

# THE GUILD OF ST GEORGE

England & Wales · Charity number 231758

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">00012583</a>
Registered	1971-01-05
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Website	<a href="http://www.guildofstgeorge.org.uk">www.guildofstgeorge.org.uk</a>

## Activities

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**Objects:** TO PROMOTE THE ADVANCEMENT OF EDUCATION AND TRAINING IN THE FIELD OF RURAL ECONOMY, INDUSTRIAL DESIGN AND CRAFTSMANSHIP, AND APPRECIATION OF THE ARTS IN ACCORDANCE WITH THE PRINCIPLES SET OUT IN THE LETTERS TO WORKING MEN BY JOHN RUSKIN PUBLISHED UNDER THE TITLE FORS CLAVIGERA.

**Activities:** Promote the advancement of education & training in the field of rural economy, industrial design and craftsmanship, and appreciation of the arts in accordance with the principles set out in the Letters to Working Men by John Ruskin published under the title Fors Clavigera.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£176,004	£260,792	-	-
2024-03-31	£167,046	£277,683	-	-
2023-03-31	£273,070	£218,379	-	-
2022-03-31	£141,052	£229,894	-	-
2021-03-31	£139,330	£231,480	-	-

## Trustees

Name	Role	Appointed
Dr Dominika Morton		2025-11-21
Dr Frances Patricia O'Connor		2023-09-16
Dr PETER Ashley Thomas Insull BURMAN		2018-06-15
Dr Rachel Miriam Wilson Dickinson		2014-11-15
Janet Nichola Johnson		2018-06-15
Jenny Robbins		2014-11-14
Mark James Cleaver		2021-06-18

**THE GUILD OF ST GEORGE**

England & Wales - Charity number 231758

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# Accounts

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2025

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<b>Trustees</b>	Dr Peter Burman Mr Mark Cleaver Dr Rachel Dickinson Ms Nichola Johnson Dr Frances O'Connor Mrs Jenny Robbins
<b>Company registered number</b>	00012583
<b>Charity registered number</b>	231758
<b>Registered office</b>	Leader House Surrey Street Sheffield S1 2LH
<b>Administrator</b>	Mr Martin Green
<b>Communications officer</b>	Mr Simon Seligman
<b>Independent Examiner</b>	Rachel Heath FCCA DChA BHP LLP Chartered Accountants Albert Works Sidney Street Sheffield S1 4RG

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## THE GUILD OF ST GEORGE

(A company limited by guarantee)

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### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

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The Trustees (who are also the Directors of the company for the purposes of company law) present their report and the audited financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### ***Objectives and activities***

##### **a. Policies and objectives**

The objects of the company as set out in the Memorandum of Association are "To promote the advancement of education and training in the field of rural economy, industrial design and craftsmanship and appreciation of the arts in accordance with the principles set out in the Letters to Working Men by John Ruskin published under the title *Fors Clavigera*."

The Guild has developed policies to ensure it delivers its charitable objectives in line with guidance from the Charity Commission and to comply with statutory requirements.

The Guild raises funds to support its charitable activities and ensure its future as a going concern and sustainable force for good. The Guild has, in line with the SORP for charities, adopted a fundraising policy. In compliance with its terms the Guild has not: engaged external fundraisers; had any person acting on its behalf for the purpose of fund-raising; nor has been subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising. There have been no complaints received by the Guild regarding its fund-raising activities. Further to this, the Guild takes care to ensure that there is no unreasonable intrusion on a person's privacy; no unreasonable persistent approaches for the purpose of soliciting or otherwise procuring money; and no undue pressure placed on people, particularly vulnerable people, to donate money or other property.

The Guild owns and maintains properties at Westmill in Hertfordshire; properties and woodland in the Wyre Forest at Bewdley in Worcestershire. It also owns St George's Field, Sheepscombe, Gloucestershire, a Site of Special Scientific Interest which it leases to Natural England who maintain it to the highest environmental standards in line with the Guild's commitment to sustainable management of the rural economy.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

##### **b. Strategies for achieving objectives**

During the 2024/25 financial year, the Board of Directors maintained a carbon literate approach to environmental strategy; continued to invest in the Guild's policy portfolio in line with the guiding principle of 'Good Stewardship'; monitored the ethical status of its investment holdings via its asset managers; and acted with purpose to make a positive difference to people's lives via its charitable activities.

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**Objectives and activities (continued)**

**c. Main activities undertaken to further the Charity's purposes for the public benefit**

The Guild believes in active education rooted in Ruskinian principles and delivered in such a way to make lives better applying Ruskin's dictum: "THERE IS NO WEALTH BUT LIFE". The Guild has planned and delivered activities set out below to further this aim.

In setting objectives and planning, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. The Guild is also mindful of Charity Commission guidance on The Promotion of Social Inclusion.

**d. Activities undertaken to achieve objectives**

The Guild of St George is primarily an educational charity and achieves its charitable objectives by delivering programmes of educational, social and environmental activity in both urban and rural settings and via online participation.

Grants are made to maintain the Ruskin Collection in Sheffield and to a small number of organisations and individuals whom the Board of Directors recognise as having aims which align with those of the Guild. During the year the Guild worked with the Wyre Community Land Trust which, under the direction of the Guild, manages the woods and meadows of Ruskin Land, Bewdley in a sustainable way. The Guild also maintains financial support for the Ruskin Collection housed at the Millennium Gallery in Sheffield under the stewardship of Sheffield Museums Trust.

***Achievements and performance***

**a. Main achievements of the Charity**

The various activities and achievements of the charity over the year are set out under the sub-headings below.

**The Guild's AGM 2024**

The 2024 Annual General Meeting was held in the Wool Barn at Ruskin Mill Trust (RMT) in Nailsworth, Gloucestershire on Saturday 23rd November. There were forty attendees with roughly half that number again attending via a Zoom link, many joining from overseas. The Guild is greatly indebted to the generosity of RMT and its Director (and Companion) Aonghus Gordon MBE for allowing free use of the facilities and technical support.

The Master reflected on the challenge that, given its present expenditure trajectory, the Guild might exhaust its current financial reserves in twenty years or less. Companions were, after the formal business of the meeting, invited to join in discussions to address and offer potential solutions to this challenge.

The Guild was grateful for the work of the Wyre Community Land Trust (WCLT) in managing the woodland in Ruskin Land and to Sheffield Museums Trust (SMT) for caring for and displaying the Ruskin Collection. Both areas of stewardship had cost implications, in particular the Collection, support for which had drawn and would continue to draw heavily on the Guild's financial reserves. WCLT Trustees (and Companions) Richard Rundell and Margaret Tunstall addressed the meeting as did SMT's Kirstie Hamilton, Keeper of the Collection and its Curator, Ashley Gallant.

A generous grant during the year of £5,000 from RMT had been matched by a similar sum from regular monthly or annual donors. Subscriptions had brought in roughly the same amount in the first year of the levy.

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### Achievements and performance (continued)

The Master reflected on the recent strides taken by Japanese Companions to set up a hostel, library and garden, creating a very Ruskinian space. She confirmed that the Guild would commit to twelve online events per year; would be promoting Companion Groups linked by geographical location; and would consider awarding further Companion micro grants subject to the requisite flexibility in the budget.

The Master re-emphasised the critical importance of attracting new members to join the Board of Directors to ensure a healthy and successful succession process. She echoed Ruskin's call from *Fors Clavigera* for Companions to *be active*.

A number of presentations followed: two from WCLT and SMT (as referenced above), after which Matilda Barratt from the Big Draw updated the meeting on progress towards the 2025 John Ruskin Prize. Video presentations were made by Companion Chiaki Yokoyama who reflected on The Ruskinian Year in Japan while American Companion, Gabriel Meyer, addressed the meeting via the online link setting out The Ruskinian Year in America. A video made by Companion Stuart Eagles was shown introducing his most recent publication, *Ruskin's Faithful Stewards: Henry and Emily Swan*. Stuart had very generously offered free copies of this book to all attending the AGM. Visiting in person from the USA, Companion Mark Usher provided background on his new book *Following Nature's Lead* after which Companion Andrew Hill reflected on developments since the 2019 publication of his book *Ruskinland*. RMT's Director of Colleges, Oliver Cheney, then provided an insight into the educational work of the Trust.

Four directors were due for re-election at this AGM. Peter Burman was re-elected as Director with responsibility for Crafts, Craftspeople and International Relations; Mark Cleaver was re-elected as Director responsible for Land Management and Environmental Matters; Nichola Johnson was re-elected as Director responsible for the Ruskin Collection; and Jenny Robbins was re-elected as Treasurer and Director for Properties. Frances O'Connor was thanked for agreeing to serve as Deputy Master during the Master's upcoming period of medical treatment and convalescence, effective from the close of the meeting. Each Director spoke briefly to the meeting about their own areas of interest and responsibility.

After the formal business of the meeting Companions divided into groups to discuss and give feedback on potential solutions to several of the challenges highlighted during the Master's address.

#### Companionship

At the end of the financial year, the Guild had 205 subscribing Companions, 145 in the UK and 60 outside the UK, in 11 different countries.

During the year, we welcomed four new subscribing Companions to the Guild: Holly Bembridge, Lee Bilson, Roy Starkey and Alvin Song (all resident in the UK).

At the AGM, the first Companions to receive the honorary status of becoming Life Companions were announced. Chosen at the Board's discretion, each of the six were nominated for their exceptional acts of service to the Guild. They were: Janet Barnes, Annie Creswick Dawson, Stuart Eagles, Cedric Quayle, Julian Spalding and Clive Wilmer. This honorary status may be conferred by the Board on other Companions at future AGMs.

We were very sorry to record the deaths during the year of two former Masters of the Guild, Anthony Harris and Clive Wilmer; warm tributes were paid to both men for their years of dedicated service to the Guild, and trees will be planted in their memory on Ruskin Land. We also sadly lost Companions Frank Field (UK), Tim Hilton (UK), Nick Hartley (UK) and Demetrio Sonaglioni (Venice, Italy).

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**Achievements and performance (continued)**

Two authors among our Companionship made generous offers to their fellow Companions. Stuart Eagles donated a copy of his new book, *Ruskin's Faithful Stewards: Henry and Emily Swan*, to all Companions and Andrew Hill donated a stock of his book *Ruskinland*, to be gifted to all new Companions when they join the Guild. We are very grateful to them both.

Inspired by Ruskin's habit of keeping journals and recording the world he saw, Companion Vanessa Roberts made a generous offer to provide every attendee to the 2023 and 2024 AGMs with a small blank journal of their own, and at the 2024 AGM it was announced that she will fund a £100 prize (of Guild publications of the winner's choosing) for the best completed Journal, to be judged by the Master at the 2025 AGM.

**Board Deliberations**

The Board has continued to mix online and 'in person' meetings both to facilitate attendance and to keep travel and hotel accommodation costs to a minimum. Discussions during the year have covered, among other things: the progress of membership subscriptions and the conferring of Life Membership on Companions who have made significant contributions to the Guild and its work; developing a sustainable vision for Ruskin Land; considering the pressures and potential benefits presented by the Guild's assets, in particular the Ruskin collection and the property portfolio; assessing the range of financial, operational, and other risks facing the Guild.

In July 2024, after six happy years in Meersbrook Hall (former home of the Ruskin Museum) the Guild found itself having to seek alternative accommodation for its registered office. Following discussions with SMT, the Board approved relocation of the office to Leader House in the centre of Sheffield. The 18th century house sits between the Central Library/Graves Gallery building and the Millennium Gallery and is SMT's administrative headquarters. The arrangement marked a very positive development in the partnership between the Guild and the stewards of its Collection.

A strategic meeting was convened (online) in February with a specific brief to address the ongoing demands placed on the Guild's financial reserves in delivering its charitable objectives and maintaining its assets, in particular the collection and the property portfolio. Arising from the meeting was a resolution to conduct an analysis of the organisation's essential and non-essential expenditure and for this to lead to the evolution of scenarios setting out the fullest possible range of options for financially sustaining the Guild's charitable purpose and value over the long term. This will form the basis for Board discussions during 2025/26.

**Governance**

The Guild's Board currently comprises six members, all voluntary and unpaid. The Board is supported by two part-time staff. Directors would very much welcome new colleagues to broaden their skills base, particularly in the areas of finance and fundraising, and to consolidate succession planning in the event of future movement in Board numbers.

Financial procedures remain under review in line with Charity Commission guidance alongside the maintenance of an active risk register sensitive to both internal and external pressures. This is reviewed and updated quarterly. BHP, the Guild's independent examiner, based in Sheffield, proactive adviser on all matters relating to compliance with evolving financial legislation and the Standard of Recommended Practice (SORP) for charities.

While the Guild has, in latter years, been delivering its charitable objectives on the basis of an agreed deficit budget (where expenditure exceeds income) it remains a fixed objective to bring expenditure and income more into line. The evidence of this aspiration is visible in the financial outturn in recent years with income increasing (thanks largely to improved rental and investment returns) and expenditure on a steady if not spectacular downward trajectory (thanks largely to the closure of major projects and fewer large-scale exhibition commitments). This trend will set the pattern for forthcoming years and will be underpinned by a renewed focus on strategic planning (as set out in 'Board Deliberations' above) and continued rigour in managing expenditure.

## **Achievements and performance (continued)**

### **Environmental Engagement**

The Guild is a signatory of Culture Declares a Climate Emergency and, as a member of the COP26 Group of ethical investors, has worked with partners in the charitable sector and with its asset managers to ensure its investments are all in sustainable and carbon neutral settings. The COP26 project is shortly to give way to a COP30 initiative with which the Guild will maintain consistent interest and support. The Guild has an Environmental Policy and aims to be carbon neutral by 2030. Following carbon literacy induction, Directors and staff have made personal undertakings to be more carbon neutral in their Guild and personal activities.

### **The Ruskin Collection**

The Ruskin Collection is arguably the only direct material link the Guild of St George has with Ruskin himself. All subsequent assets of the Guild were acquired in Ruskin's name rather than by Ruskin himself, and collaborative care and display of the collection should be considered not as a project which the Guild chooses to initiate or support but as a historic obligation. The Collection very clearly continues to deliver Ruskin's intended outcomes of access, enrichment and education in its broadest sense.

The Collection is flourishing in terms both of numbers visiting the Ruskin Gallery and of increasing online access. It is well and creatively curated by Ashley Gallant and offers relevant public events and collaborative outreach initiatives. A steering group meets regularly to discuss matters relating to the Collection. Together with representation from the Guild, members of the group include Kirstie Hamilton and Ashley Gallant from SMT along with Companion and Director of Brantwood, Howard Hull. Among the many matters discussed by the steering group over the past year has been a new policy setting out classifications within the collection and defining criteria for acquisition.

A project to conserve the Guild's collection of medieval manuscripts, has moved from the exploratory into the audit phase and the Guild and SMT are extremely fortunate to have at their disposal the expert services of specialist conservator Nicholas Pickwood who brings unparalleled expertise to bear in assessing the work necessary to preserve these precious texts and who delivered a full, detailed condition report on the manuscripts during 2024.

Kirstie Hamilton, Keeper of the Ruskin Collection and Director of Programmes for SMT, further writes:

*This has been another busy year for Sheffield Museums, with a programme that celebrated metalworking in Sheffield, another year of changing displays and new exhibitions at the Graves Gallery funded by the Ampersand Foundation and the Heritage Fund supported project at Abbeydale Industrial Hamlet has really begun to take shape with new interpretation and conservation of the historic blowing engine.*

*The Guild of St George's Ruskin Collection is a central part of Sheffield's cultural and artistic heritage and a highlight for visitors to the Millennium Gallery. In late 2024 we closed the 'Head, Hand and Heart' display in the Ruskin Gallery after welcoming 95,331 visitors.*

*The new display, 'Capturing Colour', opened on 21 December. It considers how colour is made, what colour can tell us about the natural world, how light is key to how we see and understand colour and how artists today use natural colours and materials to create meaning in their work. The display explores Ruskin's ideas through over 120 examples of beautifully crafted drawings, watercolours, manuscripts, textiles, decorative metalwork and more. These highlights from the Guild's collection are displayed alongside works by contemporary artist Abigail Reynolds and students from Sheffield's Brantwood Specialist School (Ruskin Mill Trust) and complemented by a new stained-glass puzzle interactive.*

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Achievements and performance (continued)**

*Capturing Colour has been warmly received by over 50,000 visitors to date, and we have received much positive feedback including, 'Abraham (age 3) really enjoyed the backpacks - they made everything in Ruskin very exciting for him & he didn't want to leave. A great addition!', 'Very touching how the philosophy of Ruskin is still so vibrant in the 21st century. Interesting items on display.'*

*The 2021 improvements to the gallery, funded by the Guild, continue to bring flexibility to the Gallery, helping us to make it much easier for visitors to see the changes we make and enjoy more of the Guild's collection. The success of this investment has helped us to show much more of the Guild's Collection and bring Ruskin's ideas to 21st century audiences.*

*Ashley Gallant, Curator of the Ruskin Collection, has shared his highlights for the year, they include:*

- *8 talks and tours with over 308 participants, ranging from work experience to young people's groups, and to online talks for the Guild.*
- *80 students from Sheffield Hallam University have produced films relating to the theme of colour.*
- *18 artworks from the Collection have been displayed across Sheffield Museums sites.*
- *5 Collection images have been requested through academic enquiries.*
- *Data for 709 artworks and their images have been added to ArtUK. There is now a total of 1,169 works on ArtUK <https://artuk.org/search/search/search/2025--keyword:csgs--referrer:global-search>*
- *Five volunteers have supported the photography of the Collection.*
- *Manuscript expert Nicholas Pickwood has undertaken further condition checking of the Guild's manuscripts.*
- *Geologist Roy Starkey undertook research into the mineral collection in preparation for his exhibition at Brantwood.*
- *Several days research was undertaken at Durham University and the University of Oxford on the spectrometry of the paint palette included in Capturing Colour.*

*We are currently working on the next display of the Guild's Collection inspired by Ruskin's lecture *The Storm-cloud of the Nineteenth Century*, due to open 20th December 2025. We look forward to welcoming you to see the display.*

*Kirstie Hamilton, Keeper of the Ruskin Collection, and Director of Programmes, Sheffield Museums*

**Ruskin Land**

Treasurer and Director for Properties, Jenny Robbins, and Director for Land Management and Environmental Matters, Mark Cleaver, have continued to work closely with WCLT to ensure that the Guild's charitable objectives in relation to education and sustainable rural and environmental management are delivered in Ruskin Land, Bewdley. WCLT are now into year-four of a ten-year programme of woodland management work funded by a grant from the Woodland Trust. Complementary to this is the government-funded Countryside Stewardship agreement which supports both educational and woodland maintenance work and, again, is delivered by WCLT under the supervision of the Guild. The Guild and WCLT continue to nurture a shared vision for the woodland and to discuss the potential of St George's Farm for capital development as an educational and cultural asset.

Partnership work with Birmingham University has maintained momentum in terms of exploring the environmental and cultural potential of Ruskin Land. A memorandum of understanding has been agreed between the university and the Guild and educational visits are now taking place and generating income under the auspices of WCLT.

Roof and guttering improvements have taken place at Uncllys Farm which also has the potential to provide a future opportunity to implement model conservation standard lime mortaring. St George's Bungalow has had solar panels fitted while the project to refurbish St George's Farmhouse is finally concluding.

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**Achievements and performance (continued)**

The project to renew the water supply pipes to all Ruskin Land properties was completed in May 2024 at a considerably lower price than had been anticipated and the Guild is grateful to the efforts of Mark Cleaver and Jenny Robbins who enabled this key investment in infrastructure and the efficient use of the Guild's resources.

**Westmill**

The gift of the Hertfordshire properties from Mary Hope Greg in 1948 remains the Guild's most substantial legacy and over recent years the Guild has invested substantially in improvements and upgrades to the eight properties in the village, all of which occupy prominent positions in an environment with a high benchmark in terms of the maintenance of its buildings. Refurbishments of two cottages in Westmill are still pending but, where these have taken place, much improved rental returns have been delivered on their reletting, a trend that hopefully will continue and create a more positive balance of future income against expenditure. The investment in properties is consistent with the Guild's principle of Good Stewardship but it has also placed a heavy and consistent demand on financial reserves, something which has been the subject of discussion by the Board of Directors during the year.

The Guild's agents William Dace Brown (WDB) have continued to ensure a professional level of service to tenants. Treasurer and Director for Properties, Jenny Robbins, and Administrator Martin Green meet regularly with WDB to monitor maintenance requirements and any issues affecting the tenants. WDB also advise the Guild on developments in legislation covering landlord duties and the environmental performance of rented properties.

**International**

The Guild has continued to offer live online events accessible to Companions and other interested parties living outside the UK (see online events below)

We have been supporting new connections between British Companions and our Companions in Japan, which will bear fruit in 2025 in the form of a project led by Companion Bob Richmond.

We continue to have an active working partnership with the Ruskin Society of North America, with the Ruskin Art Club of California and with FoRS, the Ruskin study centre at Ca'Foscari University in Venice.

**Publications**

Since the retirement from the Board of Director for Publications, Peter Miller, the activity in this area of the Guild's educational remit has inevitably contracted with no new publications commissioned in 2024/25. The Guild's (still substantial) stock of publications and greetings cards has been centralised in the new office at Leader House and postal distribution for online orders along with dispatch of bulk orders to commercial outlets now takes place entirely from this location. A small library of works by and about Ruskin is also housed in the Guild's office and a consignment of over fifty books drawn from it was sent to Companions in Japan in September 2024. Shortly afterwards the office acted as the distribution centre for Stuart Eagles privately published new book (see AGM above). As well as to UK Companions, copies of the book travelled to Companions in fifteen overseas nations.

Pending the recruitment of a new Director with responsibility for publications, the Guild is considering how it might sustain a publications function as one means by which to meet its educational objectives and to foster research, scholarship, and creative writing. Meanwhile, as we do every year, we urge Companions to visit the Guild's website and check out the range of publications and cards available to purchase. If any have gone out of print and there is sufficient demand, reprints may be organised. Failing that, PDF's of out-of-print editions can be downloaded free of charge.

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### Achievements and performance (continued)

##### Events

##### In-person

In April 2024, Companion and Board member Frances O'Connor hosted a spring social drink (and Venetian nibbles) for local Companions at her home in Sheffield and again in December to celebrate Christmas.

In May, 25 Companions gathered in Sheepscombe, Gloucestershire, for a guided visit to St George's Meadow, the beautiful wild-flower meadow that the Guild owns and Natural England manages on our behalf. We received a warm welcome from Charlotte Targett of Natural England, who then led our walk to and through the meadow, explaining the rarity and importance of its biodiversity. After lunch, Companion Mary Greenstead had very kindly arranged for special access to a remarkable Arts & Crafts house in the village of Sapperton, and she led the group on a tour of the village, ending in the church.

In August, Companion David Alston led a tour for Companions of a print exhibition he had curated in the Graves Gallery in Sheffield.

In October, Ruskin Collection curator Ashley Gallant led a tour for Companions of the storage cages where all parts of the Collection not on public view are kept, cared for and catalogued, and kindly got a number of rare items out for the group to study.

In January 2025, all Companions were invited to the Private View of the 2024/5 John Ruskin Prize, at its exhibition in London.

In February, curator Ashley Gallant led a private view tour for Companions of the new themed display in the Ruskin Gallery, *Capturing Colour*. Also in February, a group of Companions who live in and around Ruskin Land met for a supper together in the Ruskin Studio at Uncllys Farm, and a number of ideas for local activity were discussed.

##### Online

The Guild continued to offer online events, which have the advantage, at little if any cost to the Guild, of being accessible to Companions worldwide.

April and May 2024 saw the final two sessions of our online series focused on readings from Ruskin's *Unto This Last*; the series involved readers from countries across the globe, bringing fresh perspectives to this important text. We record our particular thanks to Companions Peter Burman and James L Spates, who worked so hard to recruit speakers and manage the sessions. Recordings of all five sessions are available as a free educational resource on our website.

Companion Kateri Ewing led a free drawing masterclass online in June; 'Learning to see with Ruskin' offered a relaxed guided drawing class enjoyed by attendees from three continents.

In August we hosted a zoom 'Companion Conversation', designed to be an informal opportunity for Companions to meet online and discuss anything on their minds.

In March 2025, curator Ashley Gallant offered an online tour of the new themed display in the Ruskin Gallery, *Capturing Colour*, talking live over a pre-recorded video of the displays. This was the first time we have offered access to the Collection online, and it enabled Companions from America, Japan and continental Europe to experience the collection displays through the eyes of its curator.

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**Achievements and performance (continued)**

Also in March, we launched a new series of online sessions inspired by Ruskin's book *The Elements of Drawing*. The first session, hosted by Indian Companion Arjun Shivaji Jain, drew participants from America, Japan, Italy, India and the UK, confirming once again the value of offering gatherings online.

**Communications**

The Guild has continued to issue regular e-newsletters to Companions, sharing news of relevant Companion activity (personal or professional), events, opportunities to engage, publications and exhibitions. We are slowly increasing the number of longer-form articles submitted by Companions, which enrich both our newsletters and the website where they are hosted.

E-newsletters and our social media channels remain the principal means of promoting the Guild's online and in-person events and sharing news of work being done by Companions anywhere in the world. We record our online events via our Zoom channel, to make them available as free resources via the website. We made the decision to leave the platform X (formerly Twitter) due to the corruption of its monitoring processes and the resulting degrading of reasonable discourse. We set up our first official page on the business networking site Linked-In which will also be useful as and when we seek new partnerships or sources of funding.

**Partnerships**

This year, the Guild has supported a new artistic and academic Ruskinian project. Storm-Cloud is an artist-led exploration of the climate crisis inspired by John Ruskin's prophetic public lecture 'Storm-Cloud of the Nineteenth Century'. Conceived by Dr Tom Payne (Sheffield Hallam University), the project has already delivered two very different live public performances in Sheffield and one in Manchester, each centred on a live spoken rendition of the lecture text. The project is ongoing, with Tom Payne hoping to explore other iterations of the lecture at sites with a Ruskinian resonance, in the UK and internationally. Ruskin's Storm Cloud is also the inspiration for the planned 2026 re-display of the Ruskin Collection in Sheffield.

The arts charity The Big Draw, which originated as the Guild's Campaign for Drawing initiative, has been restructured with the support and guidance of Eric Reynolds, founder and chair of Trinity Buoy Wharf (where the Big Draw office is located) and Urban Space Management Limited, and it now has new management and a new website.

We supported the 2024/5 John Ruskin Prize, which is run by The Big Draw with the administrative support of Parker Harris, which had a very successful exhibition and prize-giving in London in January 2025, and its catalogue is available to download for free from our website. Guild Companion and Director Nichola Johnson chaired the selector and judging panel, and continues to give significant hours of her time and expertise on behalf of the Guild.

We have committed to support annual John Ruskin Prizes over the next few years, and the Prize itself has been substantially enhanced by the offer of five years of sponsorship by the Ruskin Mill Trust for a new category, for a beautifully-made functional object.

The Guild continues its strong working partnership with our two principal partners, SMT and WCLT. We also continue to have good working relationships with Ruskin Mill Trust, with Brantwood, Ruskin's final home in Cumbria and with the University of Birmingham (as set out above under 'Ruskin Land').

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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***Financial review***

**a. Overall financial review**

The total income for the year amounted to £176,004 (2024: £167,046), an increase of 5.4%. Total expenditure amounted to £260,792 (2024: £277,683). After adjusting for realised and unrealised losses on investments of £23,979 (2024: £45,459 gain) and losses on revaluation of fixed assets of £40,210 (2024: £11,868 loss) this produced an overall deficit for the year of £148,977 (2024: deficit of £77,046). This provides the Guild with total reserves of £6,408,676 (2024: £6,557,653).

**b. Reserves policy**

The Guild has unrestricted funds of £6,322,005 (2024: £6,461,496) which are primarily represented by fixed assets (properties, heritage assets and investments less related creditors) of £6,302,788 (2024: £6,435,202) which are held in designated funds. These assets are essential parts of the Guild's operations and generate income that enable the Guild to deliver its charitable objectives. The portion of reserves available for current operations (free reserves excluding fixed asset investments which can be utilised to fund deficits) is £19,217 (2024: £26,294). The Directors have set a deficit budget for a number of years, drawing down on investment resources as necessary, to expand operations and the range of charitable activities undertaken. The Board of Directors has, during 2025/26, continued to have strategic discussions about how to continue delivering its charitable objectives while protecting as far as possible its financial reserves.

**c. Going concern**

The Board has approved a budget for 2025/26 based on forecast income and expenditure along with the cost of planned activity. Directors remain confident that sufficient reserves are in place for the Guild to be able to continue delivering its charitable objectives for the foreseeable future.

The Board will continue to monitor financial performance to ensure the charity continues as a going concern and will pursue the objective of addressing the annual deficit budget by bringing income and expenditure more closely into line. Directors will prioritise a strategic approach to consolidating financial reserves to sustain the future effectiveness and purpose of the Guild.

Investment in property improvements continues to show an encouraging increase in revenue while responsive maintenance demands are diminishing in proportion to the success of programmed capital improvements to properties over recent years.

Within the planned programme of charitable activity there is sufficient flexibility for the organisation to make further economies to maintain its financial buoyancy. Therefore, the Directors continue to adopt the going concern basis of preparation for these financial reports.

***Structure, governance and management***

**a. Constitution**

The Guild of St George is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association.

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**Structure, governance and management (continued)**

**b. Methods of appointment or election of Trustees**

The Guild's Directors are responsible for the general control of the Guild to ensure it delivers its charitable aims and objectives and complies with all the relevant guidance and statutory requirements for the management of charities. The duties of Directors are set out in the Guild's Memorandum and Articles of Association. The Board of Directors is legally responsible for the recruitment of new Directors and retains overall responsibility and control of the recruitment, selection and induction processes.

**Plans for future periods**

In July 2025, the Guild is hosting a Companions' weekend in Edinburgh, coinciding with a Board Meeting in the city. Companions Peter Burman, Ross Burgess and Nic Boyes have constructed a rich programme of talks, tours and meals for a group of approximately 20 Companions, which explores Ruskin's Scottish heritage and gives access to some very special buildings and outdoor spaces.

The online Elements of Drawing sessions will be relaunched as a monthly series from September, and run through until May in the following year. A number of artistic Companions will be involved in leading sessions. Our friends at The Big Draw have offered free space on their website to promote these sessions to a wider audience.

We plan to offer a wider range of online talks and sessions in the second half of the year, led by a number of Companions on a variety of topics.

Autumn 2025 and spring 2026 are expected to see significant activity in Japan organised by Companion Chiaki Yokoyama, and related activity with Companion Bob Richmond and colleagues focused on the furniture designer Enzo Mari who was influenced by Ruskin. We anticipate that this will also result in events back in the UK at a future date.

The Guild's AGM on Saturday 22nd November will be hosted by SMT at the Millennium Gallery in Sheffield. Alongside our partners at SMT, we will be putting a particular focus on the Ruskin Collection, to deepen Companions' understanding of the practical, curatorial and financial challenges and opportunities involved in its care and use.

The 8th John Ruskin Prize, with the theme 'Patience in Looking, Truth in Making' will have its exhibition and prize giving in London in January 2026.

In 2024 the Guild was very fortunate to welcome to the Sheffield office former Master Jim Dearden's considerable archive of Guild correspondence, files and general paperwork. We are tremendously grateful to Jim's family for gifting us this unique record of a lifetime's commitment to Ruskin and the Guild from a passionate Ruskinian. It will be our intention during 2025/26 to work through the documents and create an accessible catalogue to enable further good to grow from Jim's already very sizeable legacy. The use of volunteers to accomplish demanding task this will be essential.

2025/26 marks the first year of the five yearly funding cycle between the Guild to SMT. This year will mark a departure from past practice in that trustees from both organisations will now meet for the first time (and then annually) to discuss the challenges and opportunities presented by caring for and displaying the Ruskin Collection in Sheffield, and in so doing coming as close as possible to realising Ruskin's vision for establishing his museum in the city. 2025 will significantly mark 150 years since the first visitors to 'St George's Museum' in Walkley in 1875.

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**Statement of Trustees' responsibilities**

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees and signed on their behalf by:



**Dr Rachel Dickinson**

Master

Date 3 September 2025

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**Independent examiner's report to the Trustees of The Guild of St George ('the Company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated:

Rachel Heath FCCA DChA

BHP LLP  
Albert Works  
Sidney Street  
Sheffield  
S1 4RG

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations and legacies	4	-	16,663	16,663	20,659
Charitable activities	5	-	7,604	7,604	2,942
Other trading activities	6	-	1,627	1,627	2,944
Investments	7	1,324	148,786	150,110	140,501
<b>Total income</b>		<b>1,324</b>	<b>174,680</b>	<b>176,004</b>	<b>167,046</b>
<b>Expenditure on:</b>					
Raising funds	8,9	-	105,360	105,360	124,274
Charitable activities	10,11	10,810	144,622	155,432	153,409
<b>Total expenditure</b>		<b>10,810</b>	<b>249,982</b>	<b>260,792</b>	<b>277,683</b>
<b>Net expenditure before net (losses)/gains on investments</b>					
		<b>(9,486)</b>	<b>(75,302)</b>	<b>(84,788)</b>	<b>(110,637)</b>
Net (losses)/gains on investments	18	-	(23,979)	(23,979)	45,459
<b>Net movement in funds before other recognised losses</b>		<b>(9,486)</b>	<b>(99,281)</b>	<b>(108,767)</b>	<b>(65,178)</b>
<b>Other recognised gains/(losses):</b>					
Losses on revaluation of fixed assets		-	(40,210)	(40,210)	(11,868)
<b>Net movement in funds</b>		<b>(9,486)</b>	<b>(139,491)</b>	<b>(148,977)</b>	<b>(77,046)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		96,157	6,461,496	6,557,653	6,634,699
Net movement in funds		(9,486)	(139,491)	(148,977)	(77,046)
<b>Total funds carried forward</b>		<b>86,671</b>	<b>6,322,005</b>	<b>6,408,676</b>	<b>6,557,653</b>

The Statement of Financial Activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**  
REGISTERED NUMBER: 00012583

**BALANCE SHEET**  
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	16	5,499,564	5,557,011
Heritage assets	17	58,423	58,350
Investments	18	793,627	869,663
		<u>6,351,614</u>	<u>6,485,024</u>
<b>Current assets</b>			
Debtors	19	13,989	16,293
Cash at bank and in hand		105,367	121,425
		<u>119,356</u>	<u>137,718</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	20	(62,294)	(65,089)
		<u>57,062</u>	<u>72,629</u>
<b>Net current assets</b>			
		<u>6,408,676</u>	<u>6,557,653</u>
<b>Total assets less current liabilities</b>			
		<u>6,408,676</u>	<u>6,557,653</u>
<b>Total net assets</b>			
<b>Charity funds</b>			
Restricted funds	21	86,671	96,157
Unrestricted funds			
Designated funds (Revaluation reserve: £1,769,258 (2024: £1,865,752))	21	6,302,788	6,435,202
General funds	21	19,217	26,294
		<u>6,322,005</u>	<u>6,461,496</u>
Total unrestricted funds	21	6,322,005	6,461,496
		<u>6,408,676</u>	<u>6,557,653</u>
<b>Total funds</b>			

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**  
REGISTERED NUMBER: 00012583

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BALANCE SHEET (CONTINUED)  
AS AT 31 MARCH 2025

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The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Dr Rachel Dickinson**

Master

Date 3 September 2025

The notes on pages 18 to 37 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**1. General information**

The Guild of St George is a private company limited by guarantee incorporated in England and Wales. The registered office is Leader House, Surrey St, Sheffield S1 2LH.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition - October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Guild of St George meets the definition of a public benefit entity under FRS 102. The financial assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

**2.2 Going concern**

The Board has approved a budget for 2025/26 based on forecast income and expenditure along with the cost of planned activity. Directors remain confident that sufficient reserves are in place for the Guild to be able to continue delivering its charitable objectives for the foreseeable future.

The Board will continue to monitor financial performance to ensure the charity continues as a going concern and will pursue the ultimate objective of phasing out an annual deficit budget by bringing income and expenditure more closely into line with one another. Directors will explore strategic fundraising to support specific projects and have introduced a mandatory membership subscription fee for Companions from April 2024 which will help to sustain income and confirm the active commitment of Companions.

Investment in property improvements continues to show an encouraging increase in revenue while responsive maintenance demands are diminishing in proportion to the success of programmed capital improvements to properties over recent years.

Within the planned programme of charitable activity there is sufficient flexibility for the organisation to make further economies to maintain its financial buoyancy. Therefore, the Directors continue to adopt the going concern basis of preparation for these financial reports.

**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

With the exception of Sheepscombe Meadow, the charity's properties are categorised as fixed assets because they are held for the purposes of achieving the charity's objectives rather than to generate an investment return.

**2. Accounting policies (continued)**

**2.5 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	1% straight line
Plant and machinery	-	10% straight line

Land is not depreciated.

**2.6 Heritage assets**

The Ruskin Collection has been included in tangible fixed assets at cost to the extent that the items were actually purchased. Any future purchased additions will be capitalised.

The Guild's donated heritage assets have not been capitalised because no reliable cost information is available and valuation processes lack sufficient reliability.

The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is, therefore, not provided.

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'gains/(losses) on investments' in the Statement of financial activities.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2. Accounting policies (continued)**

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**2.11 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.13 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**2.14 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**4. Income from donations and legacies**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	Total funds 2024 £
Donations	5,767	<b>5,767</b>	10,888
Grants	10,896	<b>10,896</b>	9,771
	<u>16,663</u>	<u><b>16,663</b></u>	<u>20,659</u>
Total 2024	<u>20,659</u>	<u>20,659</u>	

**5. Income from charitable activities**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	Total funds 2024 £
Books and publications	600	<b>600</b>	1,434
Symposia and events	700	<b>700</b>	1,508
Membership subscription	6,304	<b>6,304</b>	-
	<u>7,604</u>	<u><b>7,604</b></u>	<u>2,942</u>
Total 2024	<u>2,942</u>	<u>2,942</u>	

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**6. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Timber sales	1,627	<b>1,627</b>	2,944
Total 2024	<u>2,944</u>	<u>2,944</u>	

**7. Investment income**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Income from properties	-	113,841	<b>113,841</b>	102,201
Income from listed investments	-	34,945	<b>34,945</b>	37,116
Bank interest	1,324	-	<b>1,324</b>	1,184
	<u>1,324</u>	<u>148,786</u>	<u><b>150,110</b></u>	<u>140,501</u>
Total 2024	<u>1,184</u>	<u>139,317</u>	<u>140,501</u>	

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**8. Expenditure on raising funds**

*Costs of raising voluntary income*

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	Total funds 2024 £
Investment management fees	2,040	<b>2,040</b>	2,045
Total 2024	<u>2,045</u>	<u>2,045</u>	

*Property expenses*

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	Total funds 2024 £
Property repairs	22,112	<b>22,112</b>	42,471
Property insurance and utility costs	13,841	<b>13,841</b>	11,936
Depreciation	56,531	<b>56,531</b>	56,739
Property administration	10,836	<b>10,836</b>	11,083
	<u>103,320</u>	<u><b>103,320</b></u>	<u>122,229</u>
Total 2024	<u>122,229</u>	<u>122,229</u>	

**THE GUILD OF ST GEORGE**  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

**9. Analysis of raising funds expenditure by activities**

	Direct activities	Support activities	<b>Total funds 2025</b>	Total funds 2024
	£	£	£	£
Property repairs	22,112	-	<b>22,112</b>	42,471
Property insurance and utility costs	13,841	-	<b>13,841</b>	11,936
Depreciation	56,531	-	<b>56,531</b>	56,739
Property administration	-	10,836	<b>10,836</b>	11,083
Investment manager fees	2,040	-	<b>2,040</b>	2,045
	<u>94,524</u>	<u>10,836</u>	<u><b>105,360</b></u>	<u>124,274</u>
Total 2024	<u>113,191</u>	<u>11,083</u>	<u><b>124,274</b></u>	

**10. Analysis of expenditure on charitable activities**

*Summary by fund type*

	<b>Restricted funds 2025</b>	<b>Unrestricted funds 2025</b>	<b>Total 2025</b>	Total 2024
	£	£	£	£
Charitable activities expenditure	10,810	144,622	<b>155,432</b>	153,409
	<u>10,810</u>	<u>144,622</u>	<u><b>155,432</b></u>	
Total 2024	<u>10,568</u>	<u>142,841</u>	<u>153,409</u>	

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**11. Analysis of expenditure by activities**

	<b>Direct costs</b>	<b>Grant funding</b>	<b>Support costs</b>	<b>Total</b>	<b>Total</b>
	<b>2025</b>	<b>of activities</b>	<b>2025</b>	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>		<b>£</b>	<b>£</b>
Charitable activities expenditure	50,274	44,918	60,240	<b>155,432</b>	153,409
Total 2024	<b>36,766</b>	<b>47,328</b>	<b>69,315</b>	<b>153,409</b>	

**Analysis of direct costs**

	<b>Activities</b>	<b>Total</b>	<b>Total</b>
	<b>2025</b>	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Books and publications	-	-	5
Symposia and events	2,417	<b>2,417</b>	6,750
Wyre Woodland	47,857	<b>47,857</b>	28,666
Loss on disposal of fixed assets	-	-	1,345
	<b>50,274</b>	<b>50,274</b>	<b>36,766</b>
Total 2024	<b>36,766</b>	<b>36,766</b>	

There is restricted expenditure of £10,810 included within direct expenditure (2024: £10,568).

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**11. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities</b> <b>2025</b> £	<b>Total</b> <b>funds</b> <b>2025</b> £	Total funds 2024 £
Staff costs (note 14)	37,179	<b>37,179</b>	42,358
Website and IT costs	6,191	<b>6,191</b>	4,105
General administration fees	6,194	<b>6,194</b>	5,504
Trustee costs	3,423	<b>3,423</b>	3,718
Governance costs (note 12)	7,253	<b>7,253</b>	13,630
	<u>60,240</u>	<u><b>60,240</b></u>	<u>69,315</u>
Total 2024	<u>69,315</u>	<u>69,315</u>	

Support costs total £71,076 (2024: £80,398) including support costs within raising funds of £10,836 (2024: £11,083).

**12. Analysis of governance costs**

	<b>2025</b> £	2024 £
Independent examination fees	3,402	4,050
Legal and professional	3,000	8,590
Accountancy fees	851	990
	<u>7,253</u>	<u>13,630</u>

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**13. Analysis of grants**

	<b>Grants to Institutions 2025 £</b>	<b>Total funds 2025 £</b>	Total funds 2024 £
Grants payable	44,918	<b>44,918</b>	47,328
Total 2024	47,328	47,328	

The Company has made the following material grants to institutions during the year :

<b><i>Name of institution</i></b>	<b>2025 £</b>	2024 £
Sheffield Museums	<b>35,000</b>	40,000
Campaign for Drawing	-	6,000
Juneau Project	-	500
Manuscript conservation grant	<b>7,594</b>	128
RCA	-	200
Adaption, Revision and Re-use: Modes and Legacies of Ruskin's Work	-	500
Japan Books	<b>324</b>	-
Sheffield Hallam University: Storm cloud performance	<b>2,000</b>	-
	<b>44,918</b>	47,328

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**THE GUILD OF ST GEORGE**  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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**14. Staff costs**

	<b>2025</b>	2024
	<b>£</b>	£
Wages and salaries	<b>36,108</b>	35,662
Social security costs	-	2,374
Pension costs	<b>1,071</b>	4,322
	<b><u>37,179</u></b>	<u>42,358</u>

The average number of persons employed by the Company during the year was as follows:

	<b>2025</b>	2024
	<b>No.</b>	No.
Administration	<b><u>2</u></b>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the period no individuals deemed to be key management personnel received any remuneration (2024: £nil).

**15. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025 3 Trustees received reimbursement of expenses totalling £614 (2024: £1,070 reimbursed to 5 Trustees) in respect of travel, subsistence and postage. Trustee expenses totalling £1,620 (2024: £2,274) have been paid directly to third parties. The charity received donations from trustees totalling £440 (2024: £330).

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**16. Tangible fixed assets**

	Freehold land and buildings	Plant and machinery	Total
	£	£	£
<b><i>Cost or valuation</i></b>			
At 1 April 2024	5,608,240	12,348	5,620,588
Additions	40,210	80	40,290
Revaluations	(40,210)	-	(40,210)
At 31 March 2025	<u>5,608,240</u>	<u>12,428</u>	<u>5,620,668</u>
<b><i>Depreciation</i></b>			
At 1 April 2024	56,521	7,056	63,577
Charge for the year	56,284	1,243	57,527
At 31 March 2025	<u>112,805</u>	<u>8,299</u>	<u>121,104</u>
<b><i>Net book value</i></b>			
At 31 March 2025	<u>5,495,435</u>	<u>4,129</u>	<u>5,499,564</u>
At 31 March 2024	<u>5,551,719</u>	<u>5,292</u>	<u>5,557,011</u>

Freehold land and buildings were revalued on 21 August 2023 by independent valuers not connected with the charity on the basis of market value. The basis of valuation is equitable value (fair value), the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The directors are of the opinion that the valuation on 21 August 2023 is a fair value of the land and buildings at 31 March 2025, which has resulted in a downward valuation of £40,210 at 31 March 2025.

Historical cost of revalued assets were £3,726,177 (2024: £3,685,967).

At 31 March 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £3,239,279 (2024: £3,231,789).

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**17. Heritage assets**

**Assets recognised at cost or valuation**

	<b>Ruskin Collection 2025 £</b>	<b>Total 2025 £</b>
Carrying value at 1 April 2024	58,350	<b>58,350</b>
Additions	73	<b>73</b>
<b>At 31 March 2025</b>	<b>58,423</b>	<b>58,423</b>

The heritage assets held by The Guild of St George are held together in the collection of drawings, paintings, prints, engravings, photographers, antique and illustrated books, craft works, architectural casts, geological specimens and other objects donated to St George's Museum in Sheffield which was founded by John Ruskin in 1875. Ruskin established the museum specifically for the benefit and education of Sheffield's workers whose skills and craftsmanship he admired. Sited at Walkley, in the north west of the city and overlooking spectacular countryside, the museum drew visitors away from the smoke that surrounded them in their daily lives and allowed them to immerse themselves in nature and art.

The collection has been added to over the years by donations and a small number of acquisitions. It is kept securely in Sheffield under the curatorship of Museums Sheffield at the Millennium Gallery where a cycle of exhibitions is organised and occasional loans to other institutions are facilitated.

It is impractical to obtain a valuation of heritage assets acquired by donation as the collection is unique and has never previously been valued.

St George's Field, Sheepscombe, Gloucestershire was donated many years ago and is subject to a covenant which restricts the use of the land. It is a Site of Special Scientific Interest which is leased to Natural England. The restrictions limit the reliability of a valuation and therefore no value has been attributable to the land.

**Analysis of heritage asset transactions**

	<b>2025 £</b>	<b>2024 £</b>	<b>2023 £</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Purchases</b>					
Heritage assets at cost	73	-	-	-	-
<b>Donations</b>					
Heritage assets at cost	-	-	-	-	197
<b>Total additions</b>	<b>73</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>197</b>

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**18. Fixed asset investments**

	<b>Listed investments</b>	<b>Total 2025</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b><i>Cost or valuation</i></b>			
At 1 April 2024	869,655	<b>869,655</b>	854,766
Disposals	(52,075)	<b>(52,075)</b>	(30,570)
Revaluations	(23,979)	<b>(23,979)</b>	45,459
At 31 March 2025	<u>793,601</u>	<u><b>793,601</b></u>	<u>869,655</u>
Investment cash	<u>26</u>	<u><b>26</b></u>	<u>8</u>
At 31 March 2025	<u><u>793,627</u></u>	<u><u><b>793,627</b></u></u>	<u><u>869,663</u></u>
Historical cost	<u><u>863,353</u></u>	<u><u><b>863,353</b></u></u>	<u><u>918,364</u></u>

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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**19. Debtors**

	<b>2025</b>	2024
	£	£
Trade debtors	<b>11,885</b>	6,439
Other debtors	<b>396</b>	338
Prepayments and accrued income	<b>1,708</b>	9,516
	<hr/> <b>13,989</b> <hr/>	<hr/> 16,293 <hr/>

**20. Creditors: Amounts falling due within one year**

	<b>2025</b>	2024
	£	£
Trade creditors	<b>1,915</b>	122
Other taxation and social security	<b>1,362</b>	2,451
Other creditors	<b>49,050</b>	50,077
Accruals	<b>9,967</b>	12,439
	<hr/> <b>62,294</b> <hr/>	<hr/> 65,089 <hr/>

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**21. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed asset fund	6,435,202	-	(56,531)	(11,694)	(64,189)	6,302,788
<b>General funds</b>						
General unrestricted funds	26,294	174,680	(193,451)	11,694	-	19,217
<b>Total Unrestricted funds</b>	<b>6,461,496</b>	<b>174,680</b>	<b>(249,982)</b>	<b>-</b>	<b>(64,189)</b>	<b>6,322,005</b>
<b>Restricted funds</b>						
Woodland Trust grant	96,157	1,324	(10,810)	-	-	86,671
<b>Total of funds</b>	<b>6,557,653</b>	<b>176,004</b>	<b>(260,792)</b>	<b>-</b>	<b>(64,189)</b>	<b>6,408,676</b>

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**21. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed asset fund	6,510,532	-	(56,739)	(52,182)	33,591	6,435,202
<b>General funds</b>						
General unrestricted funds	18,626	165,862	(210,376)	52,182	-	26,294
<b>Total Unrestricted funds</b>	<b>6,529,158</b>	<b>165,862</b>	<b>(267,115)</b>	<b>-</b>	<b>33,591</b>	<b>6,461,496</b>
<b>Restricted funds</b>						
Woodland Trust grant	105,541	1,184	(10,568)	-	-	96,157
<b>Total of funds</b>	<b>6,634,699</b>	<b>167,046</b>	<b>(277,683)</b>	<b>-</b>	<b>33,591</b>	<b>6,557,653</b>

**Designated funds**

The Fixed Asset fund represents the net book value of the fixed assets of £5,499,564, the heritage assets of £58,423 and the value of the investments of £793,627 less related creditors of £48,826.

**Restricted funds**

The Woodland Trust Grant fund represents monies received from the Woodland Trust for a 10 year project to restore the ancient woodland at Shelf Held Coppice, Wyre Forest.

**Transfers**

Transfers in the year represent movement in fixed assets.

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**22. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	6,435,202	-	(56,531)	(11,694)	(64,189)	6,302,788
General funds	26,294	174,680	(193,451)	11,694	-	19,217
Restricted funds	96,157	1,324	(10,810)	-	-	86,671
	<b>6,557,653</b>	<b>176,004</b>	<b>(260,792)</b>	<b>-</b>	<b>(64,189)</b>	<b>6,408,676</b>

**Summary of funds - prior year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	6,510,532	-	(56,739)	(52,182)	33,591	6,435,202
General funds	18,626	165,862	(210,376)	52,182	-	26,294
Restricted funds	105,541	1,184	(10,568)	-	-	96,157
	<b>6,634,699</b>	<b>167,046</b>	<b>(277,683)</b>	<b>-</b>	<b>33,591</b>	<b>6,557,653</b>

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

**23. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	5,499,564	5,499,564
Fixed asset investments	-	793,627	793,627
Heritage assets	-	58,423	58,423
Current assets	86,671	32,685	119,356
Creditors due within one year	-	(62,294)	(62,294)
<b>Total</b>	<b>86,671</b>	<b>6,322,005</b>	<b>6,408,676</b>

**Analysis of net assets between funds - prior year**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	5,557,011	5,557,011
Fixed asset investments	-	869,663	869,663
Heritage assets	-	58,350	58,350
Current assets	96,157	41,561	137,718
Creditors due within one year	-	(65,089)	(65,089)
<b>Total</b>	<b>96,157</b>	<b>6,461,496</b>	<b>6,557,653</b>

**24. Related party transactions**

There were no related party transactions in either year other than those disclosed in note 15.

**THE GUILD OF ST GEORGE**

England & Wales - Charity number 231758

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# Accounts

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Registered number: 00012583

Charity number: 231758

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024

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<b>Trustees</b>	Dr Peter Burman Mr Mark Cleaver Dr Rachel Dickinson Dr Mark Frost (Resigned 6 September 2023) Ms Nichola Johnson Mr Peter Miller (Resigned 25 November 2023) Dr Frances O'Connor (Appointed 16 September 2023) Mrs Jenny Robbins
<b>Company registered number</b>	00012583
<b>Charity registered number</b>	231758
<b>Registered office</b>	Leader House Surrey St Sheffield S1 2LH
<b>Administrator</b>	Mr Martin Green
<b>Young Companions' Representative</b>	Mr Arjun Jain (term of office ended 25 November 2023)
<b>Communications officer</b>	Mr Simon Seligman
<b>Independent Examiner</b>	Rachel Heath FCCA DChA BHP LLP Chartered Accountants 2 Rutland Park Sheffield S10 2PD

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## THE GUILD OF ST GEORGE

(A company limited by guarantee)

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### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees (who are also the Directors of the company for the purposes of company law) present their report and the audited financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objects of the company as set out in the Memorandum of Association are "To promote the advancement of education and training in the field of rural economy, industrial design and craftsmanship and appreciation of the arts in accordance with the principles set out in the Letters to Working Men by John Ruskin published under the title *Fors Clavigera*."

The Guild has developed policies to ensure it delivers its charitable objectives in line with guidance from the Charity Commission and in order to comply with statutory requirements.

The Guild raises funds to support its charitable activities and ensure its future as a going concern and sustainable force for good. The Guild has, in line with the SORP for charities, adopted a fundraising policy. In compliance with its terms the Guild has not: engaged external fundraisers; had any person acting on its behalf for the purpose of fund-raising; nor has been subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising. There have been no complaints received by the Guild regarding its fund-raising activities. Further to this, the Guild takes care to ensure that there is no unreasonable intrusion on a person's privacy; no unreasonable persistent approaches for the purpose of soliciting or otherwise procuring money; and no undue pressure placed on people, particularly vulnerable people, to donate money or other property.

In carrying out the charity's aims, the Guild has paid due regard to the Charity Commission guidance on public benefit and ensures that its objectives are carried out in accordance with the guidance.

The Guild owns and maintains properties at Westmill in Hertfordshire; properties and woodland in the Wyre Forest at Bewdley in Worcestershire. It also owns St George's Field, Sheepscombe, Gloucestershire, a Site of Special Scientific Interest which it leases to Natural England who maintain it to the highest environmental standards in line with the Guild's commitment to sustainable management of the rural economy.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

##### **b. Strategies for achieving objectives**

During the 2023/24 financial year, the Board of Directors maintained a carbon literate approach to environmental strategy; continued to invest in the Guild's policy portfolio in line with the guiding principle of 'Good Stewardship'; monitored the ethical status of its investment holdings via its asset managers; and acted with purpose to make a positive difference to people's lives. The Board of Directors have given deep consideration to the question of 'What it means to be a Companion' and, after due consultation with Companions and constitutional guidance, agreed to introduce a membership subscription scheme. This will apply from 1st April 2024.

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

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**Objectives and activities (continued)**

**c. Main activities undertaken to further the Charity's purposes for the public benefit**

The Guild believes in active education rooted in Ruskinian principles and delivered in such a way to make lives better under the banner of Ruskin's dictum: "THERE IS NO WEALTH BUT LIFE". The Guild has planned and delivered activities set out below to further this fundamental aim.

In setting objectives and planning, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. The Guild is also mindful of Charity Commission guidance on The Promotion of Social Inclusion.

**d. Activities undertaken to achieve objectives**

The Guild of St George is primarily an educational charity and achieves its charitable objectives by delivering programmes of educationally, socially and environmentally beneficial activity in both urban and rural settings and via online participation.

Grants are made to maintain the Ruskin Collection in Sheffield and to a small number of organisations and individuals whom the Board of Directors recognise as having aspirations which align with the aims and objectives of the Guild. During the year the Guild worked with partners who manage the rural economy in a sustainable way whilst maintaining financial support for the Ruskin Collection housed at the Millennium Gallery in Sheffield under the stewardship of Sheffield Museums Trust (SMT).

***Achievements and performance***

**a. Main achievements of the Charity**

The various activities and achievements of the charity over the year are set out under the sub-headings below.

**The Guild's AGM 2023**

The 2023 Annual General Meeting was held at the Millennium Gallery in Sheffield on Saturday 25th November. A digital streaming link facilitated attendance for Companions in India, Italy, France and the USA. As ever, we are grateful to our partners Sheffield Museums Trust (SMT) for making us welcome and providing first class technological and logistical support.

Master of the Guild, Rachel Dickinson, summarised recent history leading up to and including the Bicentenary of Ruskin's birth in 2019; the 2020 pandemic and its impact and the subsequent emergence of the organisation into a period of reflection, consolidation and strategic planning. The Guild's duty to manage its assets and resources responsibly in order to secure the future of the organisation and its capacity to deliver benefits and to fully engage active Companions in the undertaking had contributed, among other things, to the decision to introduce a membership subscription, an arrangement which would apply from 2024.

Frances O'Connor was welcomed as a new member of the Board of Directors and the resignation of Mark Frost was recorded with thanks being given for his services which have been of particular value in the selection and interpretation of Ruskin texts to deepen the impact of online and local group discussions. Mark also contributed significantly to the (ongoing) project in partnership with Birmingham University to explore and maximise the cultural and environmental opportunities offered by Ruskin Land. The AGM coincided with the end of Arjun Jain's two-year term as Young

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**THE GUILD OF ST GEORGE**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2024*

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**Achievements and performance (continued)**

Companions' Representative. Arjun was thanked for his unstinting efforts to promote Ruskinian philosophy and principles in his thinking and professional activities in Delhi, in partnership with other Companions internationally and in Guild online events throughout his period of office.

Peter Miller, a member of the Board since 2002, had announced that he would be retiring at this AGM, and was invited to share reflections and recollections from his time as a Director. Peter was thanked by the Master for his consistent loyalty, good humour and wisdom and received gifts in recognition of these qualities and then the warm applause of all Companions present.

Ten Companions addressed the meeting (both in person and via digital links) sharing their projects, experiences and reflections before and after lunch during two sessions entitled 'Companion & Ruskinian Voices.' There were additional presentations from the Keeper and Curator of the Ruskin Collection and from the Chair of Trustees of the Wyre Community Land Trust (WCLT)

Once the formal AGM closed five Companions were invited to sign the Roll and the day's activity continued with a private view of the new display in the Ruskin Gallery. The day concluded with a Companions Dinner, hosted (as last year) by our key partners, the Ruskin Mill Trust (RMT), but this year served up by their very professional catering team at Freeman College, a short walk from the gallery.

**Changes in Companionship**

The most significant activity relating to Companionship in this period was the carefully-planned introduction of the new annual subscription. Throughout this year, communications with Companions, via post and email, informed them of the plan to introduce the modest subscription from the financial year beginning April 2024, and inviting comment and questions that might arise. A small number of Companions raised objections, on the grounds of either believing that they had given sufficient previous service to the Guild to justify exemption from paying, or because they did not feel they had the resources to pay. A number of inactive Companions have also taken the opportunity to resign, stating that the Guild was no longer a sufficiently high priority of theirs to warrant paying an annual fee. A far larger number of Companions welcomed the move, and some wanted to show their support by making a donation a year ahead of the subscription. March and April 2024 saw the preparation of the postal mailing containing the first official request for annual payments.

During the year, we welcomed one new Companion to the Guild: Matthew Tattersall (UK)

We were very sorry to record the deaths of the following Companions:

Peter Day, Nancy Hiller, Tim Hilton, George Landow, Donald Measham, Michael Pye, Andrew Russell, Tim Selman

In response to the news of the confirmed introduction of subscriptions for Companionship from April 2024, thirteen Companions felt, given their recent lack of active engagement with the Guild, that it would be appropriate at this time for them to tender their resignations. We are very grateful to them for their support over the years and for the frank and clear statement of their intentions.

**Board Deliberations**

The Board of Directors has continued to mix online and 'in person' meetings both to facilitate full attendance and to manage costs. Strategic meetings were convened in Sheffield and Manchester in January and February 2023. These were geared towards identifying risks and opportunities facing the organisation; setting out priorities for coming years; and reappraising the values, role and profile of the Guild in a contemporary context. As was the case with discussions about 'What it means to be a Companion', these deliberations will be put before Companions to ensure full inclusive access to

### **Achievements and performance (continued)**

the process of planning and implementing any changes being considered.

Much Board time during the year has been devoted to the challenges and opportunities presented by the new membership subscription policy and deliberations continue as the scheme starts to roll out and has an impact on the Companionship.

Fundraising continues to be a critical consideration as the Guild moves forwards and much deliberation has concerned plans, potential partnerships and projects which align with the Guild's charitable objectives and which might have the potential to attract external funding.

### **Governance**

With two resignations this year the Board is actively seeking to recruit new Directors to broaden its skills base, particularly in the areas of finance and fundraising, and more broadly to consolidate succession planning in the event of future movement in Board numbers. Even with a successful Director recruitment this year, at six in number, the Board is perhaps smaller than it ideally needs to be.

Financial procedures remain under review in line with Charity Commission guidance alongside the maintenance of an active risk register sensitive to both internal and external pressures. The Guild's financial and business systems and procedures were placed under the spotlight in 2022/23 given that grant income (from the Woodland Trust) had brought the organisation into the scope of a formal audit. This was conducted by BHP, the Guild's auditors, and was extremely rigorous. With some minor recommendations, the outcome was predominantly positive, the auditors concluding that it "provides assurance to the Board of Trustees that the charity has appropriate internal controls and the charity is managed effectively."

While the Guild has, in latter years, been delivering its charitable objectives on the basis of an agreed deficit budget (where expenditure exceeded income) it remains a consistent objective to bring expenditure and income closer together. The evidence of this approach can be seen in the financial outturn in recent years with income increasing (thanks largely to improved rental and investment returns) and expenditure on a downward trajectory (thanks largely to the closure of major projects and exhibition cycles). This trend will set the pattern for forthcoming years and will be underpinned by a renewed focus on strategic fundraising and continued rigour in managing expenditure.

Policy development continued during the year with new policies on Membership Subscriptions and Fundraising agreed by the Board and placed on the Guild's website.

### **Environmental Engagement**

The Guild remains a signatory of Culture Declares a Climate Emergency and, as part of the COP26 Group of ethical investors, is working with partners in the charitable sector and with its asset managers to ensure its investments are all in sustainable and carbon neutral sources. The Guild has an Environmental Policy and aims to be carbon neutral by 2030. Following carbon literacy induction, Directors and staff have made personal undertakings to be more carbon neutral in their Guild and personal activity.

### **The Ruskin Collection**

The Guild's Collection remains its most significant asset and is cared for in Sheffield by our partners, SMT. Ashley Gallant is into his third year as Curator of the Ruskin Collection and continues to plan and present imaginative displays of the Collection which resonate with important contemporary themes. The development of partnerships both locally and nationally has characterised Ashley's approach to managing the Collection and wider, more diverse audiences have been

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## THE GUILD OF ST GEORGE

(A company limited by guarantee)

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### Achievements and performance (continued)

engaged and the potential of the Collection to engage with challenging issues facing society has been maximised.

A Steering Group chaired by Director Nichola Johnson meets regularly to discuss matters relating to the Collection. Together with representation from the Guild, members of the group include Kirstie Hamilton and Ashley Gallant from SMT along with Companion and Director of Brantwood, Howard Hull who brings considerable knowledge derived from his many years caring for Ruskin's legacy along with his broad business experience and wisdom. Among the many matters discussed by the steering group over the past year has been a new policy setting out classifications within the Collection and defining criteria for acquisition.

A project to conserve the Guild's collection of medieval manuscripts, has moved from the exploratory into the scoping phase and the Guild and SMT are extremely fortunate to have at their disposal the expert services of Nicholas Pickwood who can bring unparalleled expertise to bear in terms of assessing the work necessary to preserve these precious texts.

As noted above, SMT hosted the Guild's AGM in November and Companions were able to enjoy a private view of the exhibition showing in the Ruskin Gallery. A further Companions' event showcasing the current exhibition *Head, Hands & Heart* was held at the Gallery on Saturday 20th January.

Kirstie Hamilton, Keeper of the Ruskin Collection and Director of Programmes for SMT, further writes:

*Sheffield Museums started this financial year (2023/24) with the continuation of the Comes the Flood display in the Ruskin Gallery at the Millennium Gallery. The display welcomed a further 67,344 visitors between 1 April 2023 and its closure on 26 November 2023 demonstrating the importance of the Guild of St George's Ruskin Collection as a highlight of the offer at the Millennium Gallery in the heart of Sheffield city centre.*

*In this year we were also very pleased to present Ruskin's legacy in a different context with Pioneers: John Ruskin, William Morris and the Bauhaus, 19 October 2023 – 21 January 2024. The exhibition was curated by Dr Ilaria Puri Purini, the William Morris Gallery and Sheffield Museums. The concept explored the fact that the pioneering ideas of William Morris (1834–96) and John Ruskin (1819-1900) lay behind the founding of the Bauhaus School in 1919 by architect Walter Gropius (1883–1969). The exhibition highlighted the connectivity between these art historical giants and for many was a chance to see works by the likes of Gerhard Marcks and Gunta Stolz rarely seen in a regional setting. The exhibition welcomed 40,853 visitors and was overwhelmingly well received with feedback such as "Combination of Bauhaus, Morris, Ruskin was eye-opening..." and "A truly educational inspirational exhibition. It's the first time I've understood Bauhaus."*

*A new display from the Collection entitled Hand, Head and Heart opened on 9 December 2024 and has welcomed 30,863 visitors between then and 31 March 2024. Hand, Head and Heart explores Ruskin's belief that creating craft objects was good for society and beneficial to the individual craftsman too. It displays works from the Guild's collection as well as craft objects created by five charities for whom art and craft form an important part of their approach and process. The charities are; Combat Stress: Mental Health Services for Veterans, Fine Cell Work, Terrence Higgins Trust, South Yorkshire Suicide Memorial Quilt, and Freeman College (Ruskin Mill Trust). The display also includes items from the Collection selected by the 'Knit and Natter' group, work by apprentice stonemasons from Hardwick Hall in Derbyshire, a display of minerals curated by expert Roy Starkey and five new drawings by artist Billy Hughes made as a result of his Guild funded residency with the Ruskin Collection. In addition to the display in the gallery we displayed the Terrence Higgins Memorial quilt in the main thoroughfare of the Millennium Gallery for a period culminating with a talk on ending HIV as part of the city's Festival of Debate.*

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## THE GUILD OF ST GEORGE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### Achievements and performance (continued)

*Highlights from Ashley Gallant, Curator of the Ruskin Collection for this year include:*

- Delivering 17 talks and tours with over 367 participants – including two visits to Freeman College.
- Four works have been displayed across Sheffield Museums sites in exhibitions and displays, not including the Pioneers exhibition, two works have been loaned to Italy, and eight works lent to the Djanogly Gallery in Nottingham.
- 30 Collection images have been requested for five academic enquiries.
- Information about 460 works has been added to ArtUK.
- 107 records have been added to Sheffield Museums' collections management database and 500 photographs have also been added to the database/hard drives.
- Artist Billy Hughes continued to work with the Collection and engage with activities in the gallery.
- Attending a meeting in Oxford of the Ruskin Curators group.
- Continuing to work with Dr Tom Payne from Sheffield Hallam University to support his project/performance on Ruskin's Storm Cloud of the Nineteenth Century.
- Supporting manuscript expert Nicholas Pickwoad to review the manuscript collection.
- Ashley is undertaking research for the next Ruskin Collection display which will explore the themes of colour and pattern complementing a larger exhibition on the theme of colour being developed through the Museums and Galleries Network for Exhibition Touring (MAGNET) that will be displayed at the Millennium Gallery in 2025.

Kirstie Hamilton, Keeper of the Ruskin Collection, and Director of Programmes, Sheffield Museums

#### Ruskin Land

Treasurer and Director for Properties, Jenny Robbins, and Director for Land Management and Environmental Matters, Mark Cleaver, have continued to work closely with partners the Wyre Community Land Trust (WCLT) to ensure that the Guild's charitable objectives are delivered in Ruskin Land. WCLT are now into year-three of a ten-year programme of woodland work funded by a grant from the Woodland Trust. Complementary to this is the government-funded Countryside Stewardship agreement which funds both educational and woodland maintenance work and again is delivered by WCLT. The woodland maintenance programme is matched by a ten-year management plan evolving jointly between the Guild and WCLT which is nurturing a shared vision for the woodland.

Investment in properties has continued, the most significant capital project being the renewal of water supply pipes to Uncllys Farm, St George's Farm, St George's Farmhouse and St George's Bungalow, a major project years in anticipation and many months in preparation. WCLT have been very helpful co-ordinating the options appraisal process and Directors Mark Cleaver and Jenny Robbins took a controlling hand, liaising with the contractor and other interested parties including (given the SSSI status of the land) Natural England.

Partnership work with Birmingham University has maintained momentum in terms of exploring the environmental and cultural potential of Ruskin Land. While a funding bid to the Art & Humanities Research Council to develop a formal project was ultimately unsuccessful, the partnership has endured, and discussions continue in recognition of the fact that "Ruskin Land is the direct legacy of John Ruskin's far-sighted insistence on the interconnection between social and environmental issues".

The Guild's partnership with Ruskin Mill Trust (RMT) continues to offer the potential for a joint approach to an educational project in the woodland.

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**THE GUILD OF ST GEORGE**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2024*

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**Achievements and performance (continued)****Westmill**

The gift of the Hertfordshire properties from Mary Hope Greg in 1948 remains the Guild's most substantial legacy. Westmill is a close-knit community with a strong sense of identity and led by an active Parish Council with which the Guild has a productive working relationship, as indeed it has with the T & M Greg Trust. The Guild has taken considerable pains in recent years to ensure that its seven cottages and the village tea rooms are maintained to the highest standards. This has entailed very substantial capital commitment; but the returns in terms of tenant satisfaction, compliance with legislation, increased asset value and enhanced rental income have borne out the wisdom of the investment.

The Guild's agents William Dace Brown (WDB) have continued to ensure a responsive, high quality and consistent level of service to tenants. Director for Properties, Jenny Robbins, and Administrator Martin Green meet regularly with WDB to monitor the programme of works and any issues affecting the tenants and to ensure best value when committing resources to property improvements. We are pleased to report that there are no rent arrears despite the challenging economic situation.

**International**

The Guild has continued to offer live online events accessible to Companions and other interested parties living outside the UK. From January to May 2024, we offered five live 'Reading from Ruskin' events online which featured readers from North America, India, Japan, Russia, Germany and Italy, as well as the UK.

In October 2023, a range of distinguished Japanese Companions and Ruskinians gathered online for a special event drawing attention to the significance of Ruskin's writing in contemporary Japanese thought. It is intended that this will be the first of an ongoing series of Anglo/Japanese events, some face to face and some online.

We continue to have a close partnership with the Ruskin Society of North America, and with FoRS, the Ruskin study centre at Ca'Foscari University in Venice.

**Publications**

The most significant event in this area of the Guild's activities was the retirement in November 2023 of Peter Miller as Director for Publications after twenty years on the Board of Directors. Peter's skills and experience will be all but impossible to replace, and the Guild is considering how it might sustain a publications function to meet its educational remit and foster research, scholarship and creative writing.

There were no new publications in 2023/24 and no reprints were required but sales, both online and to our commercial partners, remained steady, reflecting a gradual return to 'business as usual' after the doldrums of the pandemic and the restrictions on movement and social gatherings.

As we do every year, we urge Companions to visit the Guild's website and check out the range of publications. If any have gone out of print and there is sufficient demand, reprints may be organised. Failing that, PDF's can be downloaded free of charge in line with the Guild's committed educational remit.

**Events****In-person**

The Guild hosted or partnered with others to offer a variety of small-scale face to face events during the year. A small group of Sheffield Companions met for a summer picnic in August 2023; the Guild were partners with Birmingham

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### Achievements and performance (continued)

University in delivering a September Tolkien weekend in Bewdley, which included activity on Ruskin Land and in January 2024, The Guild and Sheffield Museums hosted a private view of the new Ruskin Collection gallery displays, where Kirstie Hamilton, Keeper of the Collection, kindly gave the guests an introduction to the themes of the display. At the end of January 2024, Guild Companions were invited to join the Private View for the 2024 John Ruskin Prize being hosted by The Big Draw at Trinity Buoy Wharf in London.

#### Online

The Guild continued to offer online events, which have the advantage, at little if any cost to the Guild, of being accessible to Companions worldwide.

In the Summer and Autumn of 2023, three zoom 'Companion Conversations' sessions were hosted, a chance for all Companions to share their thoughts on Companionship, and the role of the Guild today. With one or more of the Guild's Board members hosting each session, these proved to be delightful, collegiate events, where attendees were able to enjoy, and learn from, each others' perspectives and expertise. Many ideas were shared that will feed into continuing Board discussions about the Guild's future priorities.

One subsequent project and event emerged directly from one of these sessions; Companion Judah Armani, who is a tutor running the Social Impact Lab at the Royal College of Art in London, hearing of the Guild publication 'Paradise is Here: Building Community around things that Matter' by Ruth Nutter, decided to offer a Ruskin-based module to his MA students for the Autumn term 2023. Three groups of international students took up this module, and in January 2024, they each presented their case-studies in an online event for the Guild. It was heartening to see how the central message of Ruskin's teaching, that 'There is no wealth but life', resonated for a very diverse group of young adults who are interested in using design to solve societal problems. The students' work was enhanced by a series of online talks curated exclusively for them by the Guild, involving Rachel Dickinson, Simon Seligman, Arjun Shivaji Jain, Lily Tomson, Noriko Deno, Suzanne Fagence Cooper and Matthew Briggs.

More than 100 people have viewed the video recording of another online live event, *Building the Future: John Ruskin and the New Role for Design in Japan*, held on 7th October 2023. This event emerged from discussion between Guild Master Rachel Dickinson and Guild Companion Chiaki Yokoyama, and was developed to showcase the range and importance of Ruskinian thought and action in Japan today, particularly focused on the role of Design. All the contributions were in English (with brief translations of essential messages in Japanese).

Also in October 2023, we hosted a discussion event conceived of and hosted by Companion Joanna Whittle, titled 'Contemporary Painting, Landscape and Environment, in the Guild and Beyond'. Joanna gathered together four other artists - Paul Evans, Juliette Losq, Julian Perry and Judith Tucker (all but Judith being Guild Companions) who each spoke about their artistic practice and the Ruskinian threads that exist for them within it.

Between January and May 2024, we presented a series of five monthly online reading and discussion events focused on Ruskin's seminal writing about political economy, the four essays of UNTO THIS LAST, held via Zoom, facilitated by Simon Seligman and convened and curated by Guild Companion and Director Peter Burman in partnership with American Companion Jim Spates. Each event featured four or five speaker participants from around the world, bringing international voices and perspectives to this subject. As well as the attendees who joined the events live (averaging between 20 and 30 people per event), at the time of writing, the video recordings of the five sessions have already been viewed via the website more than 280 times.

## **Achievements and performance (continued)**

### **Communications**

The Guild has continued to issue regular e-newsletters to Companions, sharing news of relevant Companion activity (personal or professional), events, opportunities to engage, publications and exhibitions.

E-newsletters and our social media channels remain the principal means of promoting the Guild's online and in-person events and sharing news of work being done by Companions anywhere in the world. We record our online events via our Zoom channel, to make them available as free resources via the website.

During the year we introduced a new, free educational resource on the website, in a section called 'Reading from Ruskin'. Born out of the success of our live online readings from particular Ruskin texts, the new resource has a set of carefully chosen extracts from Ruskin's written work, chosen by Companion Mark Frost and designed to provide engaging passages for reading, either alone or perhaps as a group, if you are seeking a way in to Ruskin's vast oeuvre. Mark has kindly provided superb introductions to each chosen text, to provide context and illumination for the reader. We plan to add to this resource as time allows in the future.

### **Partnerships**

The Guild continues its strong working partnership with our two principal partners, SMT and WCLT. We also continue to have good working relationships with The Ruskin at Lancaster University, with Brantwood, Ruskin's final home in Cumbria and with the Ruskin Mill Trust. We are also forging an ever-stronger academic partnership with the University of Birmingham, and its Institute of Forest Research (BIFOR), who are exploring ways to use Ruskin Land as a multidisciplinary educational resource.

Our relationship with the arts charity The Big Draw has continued; we were the principal supporters, and significant funders, for the 2024 edition of the John Ruskin Prize, presented by The Big Draw and managed for them by exhibition specialists Parker Harris. The new director of the Big Draw, Jane Barnes, was keen to see the Prize opened up to international applications and to the widest possible range of genres and the call-out for submissions generated a huge increase in the number of artists involved. The two-week exhibition at Trinity Buoy Wharf in London, in February 2024, was a very professionally presented and well attended show. The future of the Prize is subject to ongoing discussions.

### **Financial review**

#### **a. Overall financial review**

The total income for the year amounted to £167,046 (2023: £273,070), a decrease of 39%. Total expenditure amounted to £277,683 (2023: £218,379). After adjusting for realised and unrealised gains on investments of £45,459 (2023: £58,867 losses) and losses on revaluation of fixed assets of £11,868 (2023: £1,049,446 gain) this produced an overall deficit for the year of £77,046 (2023: surplus of £1,045,270). This provides the Guild with total reserves of £6,557,653 (2023: £6,634,699).

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

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**b. Reserves policy**

The Guild has unrestricted funds of £6,461,496 (2023: £6,529,158) which are primarily represented by fixed assets (properties, heritage assets and investments less related creditors) of £6,435,202 (2023: £6,510,532) which are held in designated funds. These assets are essential parts of the Guild's operations and generate income that enable the Guild to deliver its charitable objectives. The portion of reserves available for current operations (free reserves excluding fixed asset investments which can be utilised to fund deficits) is £26,294 (2023: £18,626). The Directors have set a deficit budget for a number of years, drawing down on investment resources as necessary, to expand operations and the range of charitable activities undertaken. The Board of Directors has, during 2023/24, continued to have strategic discussions about how to continue delivering its charitable objectives while protecting as far as possible its financial reserves.

**c. Going concern**

The Board has approved a budget for 2024/25 based on forecast income and expenditure along with the cost of planned activity. Directors remain confident that sufficient reserves are in place for the Guild to be able to continue delivering its charitable objectives for the foreseeable future.

The Board will continue to monitor financial performance to ensure the charity continues as a going concern and will pursue the ultimate objective of phasing out an annual deficit budget by bringing income and expenditure more closely into line with one another. Directors will explore strategic fundraising to support specific projects and have introduced a mandatory membership subscription fee for Companions from April 2024 which will help to sustain income and confirm the active commitment of Companions.

Investment in property improvements continues to show an encouraging increase in revenue while responsive maintenance demands are diminishing in proportion to the success of programmed capital improvements to properties over recent years.

Within the planned programme of charitable activity there is sufficient flexibility for the organisation to make further economies to maintain its financial buoyancy. Therefore, the Directors continue to adopt the going concern basis of preparation for these financial reports.

***Structure, governance and management***

**a. Constitution**

The Guild of St George is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association.

**b. Methods of appointment or election of Trustees**

The Guild's Directors are responsible for the general control of the Guild to ensure it delivers its charitable aims and objectives and complies with all the relevant guidance and statutory requirements for the management of charities. The duties of Directors are fully set out in the Guild's Memorandum and Articles of Association. The Board of Directors is legally responsible for the recruitment of new Directors and retains overall responsibility and control of the recruitment, selection and induction processes.

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**THE GUILD OF ST GEORGE**  
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TRUSTEES' REPORT (CONTINUED)  
*FOR THE YEAR ENDED 31 MARCH 2024*

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**Plans for future periods**

April 2024 saw a Guild day out in Gloucestershire, to tour the beautiful and species-rich St George's Meadow on the edge of the village of Sheepscombe, which belongs to the Guild and is cared for by Natural England. This was followed by a tour of the nearby Arts & Crafts village of Sapperton, to be led by Companion Mary Greensted.

In the spring of 2024, new Guild director Frances O'Connor will be inviting social gatherings of Companions at her homes in Sheffield and Venice.

June 2024 saw the first public event related to the Storm Cloud project, the artistic exploration of Ruskin's lecture of that name, conceived and led by Tom Payne, academic and performer based in Sheffield. Tom is convening a wide-ranging group to discuss his first staged reading of the lecture, at Sheffield Theatres, to inform his ongoing work towards a fully immersive staged performance in October 2024, also in Sheffield. The Guild is among the supporting partners of this project, which aspires to draw new audiences, and new action relating to climate change, inspired by Ruskin's lecture which is generally agreed to be his most prescient warning of changes to climate that he had observed over his long life in the C19th.

In the period July to September 2024, we will be attempting to contact all those remaining Companions of the Guild who have not responded to any communications about the introduction of Subscriptions, to find out if they are happy to become, as our stated policy has made clear, associates of the Guild, or do indeed wish to remain Companions, with voting rights, by committing to a paid subscription or an offer of contribution in-kind. Details of the Guild's 2024 AGM in November will then only be sent out to those who are registered as subscribing Companions.

In July 2024, we will host our first Companion Conversation online discussion event of the year.

It is intended that the September Board meeting, being held at Ruskin Land, will provide the time and space for some deeper conversations between the Guild and the Wyre Community Land Trust's directors, staff and volunteers, to celebrate what each organisation achieves, and to share aspirations for the future of the site.

Also in September, at a date to be determined, the curator of the Ruskin Collection in Sheffield, Ashley Gallant, has kindly said he will offer a tour of the collection storage areas for Companions.

In Winter 24/Spring 25, we anticipate that we will be presenting a further (fourth) series of online readings, focused once again on a specific theme, or text, from Ruskin's work.

Before the end of 2024, we hope to have sufficient specialist advice, and associated costs, to soft launch our fundraising appeal to support digitisation and conservation of the precious manuscripts in the Ruskin Collection.

The Guild's 2024 AGM will be held at Ruskin Mill Trust's headquarters in Gloucestershire, on 23rd November, at the invitation of their founder and CEO, Companion Aonghus Gordon, who has also indicated that the traditional dinner will be a gift from the RMT to the Guild, by way of a very generous donation towards our work.

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**THE GUILD OF ST GEORGE**  
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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

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**Statement of Trustees' responsibilities**

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees and signed on their behalf by:



**Dr Rachel Dickinson**

Master

Date: 7<sup>th</sup> September 2024

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Independent examiner's report to the Trustees of The Guild of St George ('the Company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Signer ID: WKOLTHN6RI...

Dated:

17/10/2024 GMT

Rachel Heath FCCA DChA

BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

**THE GUILD OF ST GEORGE**  
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	4	-	20,659	20,659	121,397
Charitable activities	5	-	2,942	2,942	3,866
Other trading activities	6	-	2,944	2,944	780
Investments	7	1,184	139,317	140,501	147,027
<b>Total income</b>		<b>1,184</b>	<b>165,862</b>	<b>167,046</b>	<b>273,070</b>
<b>Expenditure on:</b>					
Raising funds	8,9	-	124,274	124,274	46,821
Charitable activities	10,11	10,568	142,841	153,409	171,558
<b>Total expenditure</b>		<b>10,568</b>	<b>267,115</b>	<b>277,683</b>	<b>218,379</b>
<b>Net (expenditure)/income before net gains/(losses) on investments</b>		<b>(9,384)</b>	<b>(101,253)</b>	<b>(110,637)</b>	54,691
Net gains/(losses) on investments	18	-	45,459	45,459	(58,867)
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(9,384)</b>	<b>(55,794)</b>	<b>(65,178)</b>	(4,176)
<b>Other recognised gains/(losses):</b>					
(Losses)/gains on revaluation of fixed assets		-	(11,868)	(11,868)	1,049,446
<b>Net movement in funds</b>		<b>(9,384)</b>	<b>(67,662)</b>	<b>(77,046)</b>	1,045,270
<b>Reconciliation of funds:</b>					
Total funds brought forward		105,541	6,529,158	6,634,699	5,589,429
Net movement in funds		(9,384)	(67,662)	(77,046)	1,045,270
<b>Total funds carried forward</b>		<b>96,157</b>	<b>6,461,496</b>	<b>6,557,653</b>	6,634,699

The Statement of Financial Activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**  
REGISTERED NUMBER: 00012583

**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	16	5,557,011	5,646,767
Heritage assets	17	58,350	58,350
Investments	18	869,663	856,254
		<u>6,485,024</u>	<u>6,561,371</u>
<b>Current assets</b>			
Debtors	19	16,293	18,656
Cash at bank and in hand		121,425	129,188
		<u>137,718</u>	<u>147,844</u>
Creditors: amounts falling due within one year	20	(65,089)	(74,516)
		<u>72,629</u>	<u>73,328</u>
<b>Net current assets</b>		<u>72,629</u>	<u>73,328</u>
<b>Total assets less current liabilities</b>		<u>6,557,653</u>	<u>6,634,699</u>
<b>Total net assets</b>		<u>6,557,653</u>	<u>6,634,699</u>
<b>Charity funds</b>			
Restricted funds	21	96,157	105,541
Unrestricted funds			
Designated funds (Revaluation reserve: £1,833,752 (2023: £1,934,141))	21	6,435,202	6,510,532
General funds	21	26,294	18,626
		<u>6,461,496</u>	<u>6,529,158</u>
<b>Total unrestricted funds</b>	21	<u>6,461,496</u>	<u>6,529,158</u>
<b>Total funds</b>		<u>6,557,653</u>	<u>6,634,699</u>

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**BALANCE SHEET (CONTINUED)**  
*AS AT 31 MARCH 2024*

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The Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Dr Rachel Dickinson**

Date: 7<sup>th</sup> September 2024

The notes on pages 18 to 38 form part of these financial statements.

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2024*

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**1. General information**

The Guild of St George is a private company limited by guarantee incorporated in England and Wales. The registered office is Leader House, Surrey St, Sheffield S1 2LH.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition - October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Guild of St George meets the definition of a public benefit entity under FRS 102. The financial assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

**2.2 Going concern**

The Board has approved a budget for 2024/25 based on forecast income and expenditure along with the cost of planned activity. Directors remain confident that sufficient reserves are in place for the Guild to be able to continue delivering its charitable objectives for the foreseeable future.

The Board will continue to monitor financial performance to ensure the charity continues as a going concern and will pursue the ultimate objective of phasing out an annual deficit budget by bringing income and expenditure more closely into line with one another. Directors will explore strategic fundraising to support specific projects and have introduced a mandatory membership subscription fee for Companions from April 2024 which will help to sustain income and confirm the active commitment of Companions.

Investment in property improvements continues to show an encouraging increase in revenue while responsive maintenance demands are diminishing in proportion to the success of programmed capital improvements to properties over recent years.

Within the planned programme of charitable activity there is sufficient flexibility for the organisation to make further economies to maintain its financial buoyancy. Therefore, the Directors continue to adopt the going concern basis of preparation for these financial reports.

## **2. Accounting policies (continued)**

### **2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

### **2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

### **2.5 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

With the exception of Sheepscombe Meadow, the charity's properties are categorised as fixed assets because they are held for the purposes of achieving the charity's objectives rather than to generate an investment return.

**2. Accounting policies (continued)**

**2.5 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	1% straight line
Plant and machinery	-	10% straight line

Land is not depreciated.

**2.6 Heritage assets**

The Ruskin Collection has been included in tangible fixed assets at cost to the extent that the items were actually purchased. Any future purchased additions will be capitalised.

The Guild's donated heritage assets have not been capitalised because no reliable cost information is available and valuation processes lack sufficient reliability.

The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is, therefore, not provided.

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'gains/(losses) on investments' in the Statement of financial activities.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2. Accounting policies (continued)**

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**2.11 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.13 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**2.14 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**4. Income from donations and legacies**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Donations	-	10,888	<b>10,888</b>	5,529
Grants	-	9,771	<b>9,771</b>	115,868
	-	20,659	<b>20,659</b>	121,397
Total 2023	115,868	5,529	121,397	

**5. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Books and publications	1,434	<b>1,434</b>	2,883
Symposia and events	1,508	<b>1,508</b>	983
	2,942	<b>2,942</b>	3,866
Total 2023	3,866	3,866	

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**6. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Timber sales	2,944	<b>2,944</b>	780
Total 2023	780	780	

**7. Investment income**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Income from properties	-	102,201	<b>102,201</b>	109,766
Income from listed investments	-	37,116	<b>37,116</b>	37,261
Bank interest	1,184	-	<b>1,184</b>	-
	1,184	139,317	<b>140,501</b>	147,027
Total 2023	-	147,027	147,027	

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**8. Expenditure on raising funds**

*Costs of raising voluntary income*

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Investment management fees	2,045	<b>2,045</b>	2,065
Total 2023	2,065	2,065	

*Property expenses*

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Property repairs	42,471	<b>42,471</b>	28,574
Property insurance and utility costs	11,936	<b>11,936</b>	5,005
Depreciation	56,739	<b>56,739</b>	1,235
Property administration	11,083	<b>11,083</b>	9,942
	122,229	<b>122,229</b>	44,756
Total 2023	44,756	44,756	

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**9. Analysis of raising funds expenditure by activities**

	Direct activities	Support activities	<b>Total funds 2024</b>	Total funds 2023
	£	£	£	£
Property repairs	42,471	-	<b>42,471</b>	28,574
Property insurance and utility costs	11,936	-	<b>11,936</b>	5,005
Depreciation	56,739	-	<b>56,739</b>	1,235
Property administration	-	11,083	<b>11,083</b>	9,942
Investment manager fees	2,045	-	<b>2,045</b>	2,065
	<u>113,191</u>	<u>11,083</u>	<u><b>124,274</b></u>	<u>46,821</u>
Total 2023	<u>36,879</u>	<u>9,942</u>	<u><b>46,821</b></u>	

**10. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2024</b>	<b>Unrestricted funds 2024</b>	<b>Total 2024</b>	Total 2023
	£	£	£	£
Charitable activities expenditure	<u>10,568</u>	<u>142,841</u>	<u><b>153,409</b></u>	<u>171,558</u>
Total 2023	<u>10,327</u>	<u>161,231</u>	<u>171,558</u>	

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11. Analysis of expenditure by activities**

	Direct costs 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities expenditure	36,766	47,328	69,315	<b>153,409</b>	171,558
Total 2023	51,819	45,990	73,749	171,558	

**Analysis of direct costs**

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Books and publications	5	5	19
Symposia and events	6,750	<b>6,750</b>	7,293
Wyre Woodland	28,666	<b>28,666</b>	44,507
Loss on disposal of fixed assets	1,345	<b>1,345</b>	-
	36,766	<b>36,766</b>	51,819
Total 2023	51,819	51,819	

There is restricted expenditure of £10,568 included within direct expenditure (2023: £10,327).

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2024</b>	<b>Total funds 2024</b>	<b>Total funds 2023</b>
	£	£	£
Staff costs (note 15)	42,358	<b>42,358</b>	37,160
Website and IT costs	4,105	<b>4,105</b>	4,502
General administration fees	5,504	<b>5,504</b>	5,530
Trustee costs	3,718	<b>3,718</b>	6,618
Staff training	-	-	950
Governance costs (note 12)	13,630	<b>13,630</b>	18,989
	<u>69,315</u>	<u><b>69,315</b></u>	<u>73,749</u>
Total 2023	<u>73,749</u>	<u>73,749</u>	

Support costs total £80,398 (2023: £83,691) including support costs within raising funds of £11,083 (2023: £9,942).

**12. Analysis of governance costs**

	<b>2024</b>	<b>2023</b>
	£	£
Audit fees	-	18,000
Independent examination fees	4,050	-
Legal and professional	8,590	869
Accountancy fees	990	120
	<u>13,630</u>	<u>18,989</u>

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**13. Analysis of grants**

	<b>Grants to Institutions 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Grants payable	47,328	<b>47,328</b>	45,990
Total 2023	45,990	45,990	

The Company has made the following material grants to institutions during the year :

<b><i>Name of institution</i></b>	<b>2024 £</b>	<b>2023 £</b>
Sheffield Museums	<b>40,000</b>	43,500
Campaign for Drawing	<b>6,000</b>	-
The Camberwell Society	-	240
Grow at Home Project	-	1,000
Louise Waterford Prize	-	250
Companion Project	-	1,000
Juneau Project	<b>500</b>	-
Manuscript conservation grant	<b>128</b>	-
RCA	<b>200</b>	-
Adaption, Revision and Re-use: Modes and Legacies of Ruskin's Work	<b>500</b>	-
	<b>47,328</b>	45,990

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**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**14. Staff costs**

	<b>2024</b>	2023
	£	£
Wages and salaries	<b>35,662</b>	33,940
Social security costs	<b>2,374</b>	2,021
Pension costs	<b>4,322</b>	1,199
	<u><b>42,358</b></u>	<u>37,160</u>

The average number of persons employed by the Company during the year was as follows:

	<b>2024</b>	2023
	No.	No.
Administration	<u><b>2</b></u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the period no individuals deemed to be key management personnel received any remuneration (2023: £nil).

**15. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024 5 Trustees received reimbursement of expenses totalling £1,070 (2023: £2,922 reimbursed to 5 Trustees) in respect of travel, subsistence and postage. Trustee expenses totalling £2,274 (2023: £4,285) have been paid directly to third parties. The charity received donations from trustees totalling £330 (2023: £590).

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**16. Tangible fixed assets**

	Freehold land and buildings £	Plant and machinery £	Total £
<b><i>Cost or valuation</i></b>			
At 1 April 2023	5,640,240	12,348	5,652,588
Additions	11,868	-	11,868
Disposals	(32,000)	-	(32,000)
Revaluations	(11,868)	-	(11,868)
At 31 March 2024	<u>5,608,240</u>	<u>12,348</u>	<u>5,620,588</u>
<b><i>Depreciation</i></b>			
At 1 April 2023	-	5,821	5,821
Charge for the year	56,521	1,235	57,756
At 31 March 2024	<u>56,521</u>	<u>7,056</u>	<u>63,577</u>
<b><i>Net book value</i></b>			
At 31 March 2024	<u><u>5,551,719</u></u>	<u><u>5,292</u></u>	<u><u>5,557,011</u></u>
At 31 March 2023	<u><u>5,640,240</u></u>	<u><u>6,527</u></u>	<u><u>5,646,767</u></u>

Freehold land and buildings were revalued on 21 August 2023 by independent valuers not connected with the charity on the basis of market value. The basis of valuation is equitable value (fair value), the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The directors are of the opinion that the valuation on 21 August 2023 is a fair value of the land and buildings at 31 March 2024, which has resulted in a downward valuation of £11,868 at 31 March 2024.

Historical cost of revalued assets were £3,717,967 (2023: £3,706,099).

At 31 March 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £3,263,469 (2023: £3,284,565).

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**17. Heritage assets**

**Assets recognised at cost or valuation**

	<b>Ruskin Collection 2024 £</b>	<b>Total 2024 £</b>
Carrying value at 1 April 2023	58,350	<b>58,350</b>
<b>At 31 March 2023</b>	<u>58,350</u>	<u><b>58,350</b></u>

The heritage assets held by The Guild of St George are held together in the collection of drawings, paintings, prints, engravings, photographs, antique and illustrated books, craft works, architectural casts, geological specimens and other objects donated to St George's Museum in Sheffield which was founded by John Ruskin in 1875. Ruskin established the museum specifically for the benefit and education of Sheffield's workers whose skills and craftsmanship he admired. Sited at Walkley, in the north west of the city and overlooking spectacular countryside, the museum drew visitors away from the smoke that surrounded them in their daily lives and allowed them to immerse themselves in nature and art.

The collection has been added to over the years by donations and a small number of acquisitions. It is kept securely in Sheffield under the curatorship of Museums Sheffield at the Millennium Gallery where a cycle of exhibitions is organised and occasional loans to other institutions are facilitated.

It is impractical to obtain a valuation of heritage assets acquired by donation as the collection is unique and has never previously been valued.

St George's Field, Sheepscombe, Gloucestershire was donated many years ago and is subject to a covenant which restricts the use of the land. It is a Site of Special Scientific Interest which is leased to Natural England. The restrictions limit the reliability of a valuation and therefore no value has been attributable to the land.

**Analysis of heritage asset transactions**

	<b>2024 £</b>	<b>2023 £</b>	<b>2022 £</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Purchases</b>					
Heritage assets at cost	-	-	-	-	411
<b>Donations</b>					
Heritage assets at cost	-	-	-	197	-
<b>Total additions</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>197</u>	<u>411</u>

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**18. Fixed asset investments**

	<b>Listed investments</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i><b>Cost or valuation</b></i>			
At 1 April 2023	854,766	<b>854,766</b>	963,633
Disposals	(30,570)	<b>(30,570)</b>	(50,000)
Revaluations	45,459	<b>45,459</b>	(58,867)
At 31 March 2024	<u>869,655</u>	<u><b>869,655</b></u>	<u>854,766</u>
Investment cash	<u>8</u>	<u>8</u>	<u>1,488</u>
At 31 March 2024	<u><u>869,663</u></u>	<u><u><b>869,663</b></u></u>	<u><u>856,254</u></u>
Historical cost	<u><u>918,364</u></u>	<u><u><b>918,364</b></u></u>	<u><u>953,505</u></u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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**19. Debtors**

	<b>2024</b>	2023
	£	£
Trade debtors	<b>6,439</b>	1,453
Other debtors	<b>338</b>	-
Prepayments and accrued income	<b>9,516</b>	17,203
	<hr/> <b>16,293</b> <hr/>	<hr/> 18,656 <hr/>

**20. Creditors: Amounts falling due within one year**

	<b>2024</b>	2023
	£	£
Trade creditors	<b>122</b>	938
Other taxation and social security	<b>2,451</b>	1,662
Other creditors	<b>50,077</b>	50,839
Accruals	<b>12,439</b>	21,077
	<hr/> <b>65,089</b> <hr/>	<hr/> 74,516 <hr/>

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**21. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
<i>Unrestricted funds</i>						
<i>Designated funds</i>						
Fixed asset fund	6,510,532	-	(56,739)	(52,182)	33,591	6,435,202
<i>General funds</i>						
General unrestricted funds	18,626	165,862	(210,376)	52,182	-	26,294
<b>Total Unrestricted funds</b>	<b>6,529,158</b>	<b>165,862</b>	<b>(267,115)</b>	<b>-</b>	<b>33,591</b>	<b>6,461,496</b>
<i>Restricted funds</i>						
Woodland Trust grant	105,541	1,184	(10,568)	-	-	96,157
<b>Total of funds</b>	<b>6,634,699</b>	<b>167,046</b>	<b>(277,683)</b>	<b>-</b>	<b>33,591</b>	<b>6,557,653</b>

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**21. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed asset fund	5,497,897	-	(1,235)	23,291	990,579	6,510,532
<b>General funds</b>						
General unrestricted funds	91,532	157,202	(206,817)	(23,291)	-	18,626
<b>Total Unrestricted funds</b>	<b>5,589,429</b>	<b>157,202</b>	<b>(208,052)</b>	<b>-</b>	<b>990,579</b>	<b>6,529,158</b>
<b>Restricted funds</b>						
Woodland Trust grant	-	115,868	(10,327)	-	-	105,541
<b>Total of funds</b>	<b>5,589,429</b>	<b>273,070</b>	<b>(218,379)</b>	<b>-</b>	<b>990,579</b>	<b>6,634,699</b>

**Designated funds**

The Fixed Asset fund represents the net book value of the fixed assets of £5,557,011, the heritage assets of £58,350 and the value of the investments of £869,663 less related creditors of £49,822.

**Restricted funds**

The Woodland Trust Grant fund represents monies received from the Woodland Trust for a 10 year project to restore the ancient woodland at Shelf Held Coppice, Wyre Forest.

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**22. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	6,510,532	-	(56,739)	(52,182)	33,591	6,435,202
General funds	18,626	165,862	(210,376)	52,182	-	26,294
Restricted funds	105,541	1,184	(10,568)	-	-	96,157
	<b>6,634,699</b>	<b>167,046</b>	<b>(277,683)</b>	<b>-</b>	<b>33,591</b>	<b>6,557,653</b>

**Summary of funds - prior year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	5,497,897	-	(1,235)	23,291	990,579	6,510,532
General funds	91,532	157,202	(206,817)	(23,291)	-	18,626
Restricted funds	-	115,868	(10,327)	-	-	105,541
	<b>5,589,429</b>	<b>273,070</b>	<b>(218,379)</b>	<b>-</b>	<b>990,579</b>	<b>6,634,699</b>

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**23. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	5,557,011	5,557,011
Fixed asset investments	-	869,663	869,663
Heritage assets	-	58,350	58,350
Current assets	96,157	41,561	137,718
Creditors due within one year	-	(65,089)	(65,089)
<b>Total</b>	<b>96,157</b>	<b>6,461,496</b>	<b>6,557,653</b>

**Analysis of net assets between funds - prior period**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	5,646,767	5,646,767
Fixed asset investments	-	856,254	856,254
Heritage assets	-	58,350	58,350
Current assets	105,541	42,303	147,844
Creditors due within one year	-	(74,516)	(74,516)
<b>Total</b>	<b>105,541</b>	<b>6,529,158</b>	<b>6,634,699</b>

**24. Capital commitments**

	2024 £	2023 £
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of tangible fixed assets	-	7,439

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NOTES TO THE FINANCIAL STATEMENTS  
*FOR THE YEAR ENDED 31 MARCH 2024*

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**25. Related party transactions**

There were no related party transactions in either year other than those disclosed in note 15.

**THE GUILD OF ST GEORGE**

England & Wales - Charity number 231758

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# Accounts

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Registered number: 00012583  
Charity number: 231758

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**THE GUILD OF ST GEORGE**  
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**THE GUILD OF ST GEORGE**  
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
*FOR THE YEAR ENDED 31 MARCH 2023*

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<b>Trustees</b>	Dr Peter Burman Mr Mark Cleaver Dr Rachel Dickinson Dr Mark Frost Ms Nichola Johnson Mr Peter Miller Mrs Jenny Robbins
<b>Company registered number</b>	00012583
<b>Charity registered number</b>	231758
<b>Registered office</b>	Meersbrook Hall Brook Road Sheffield S8 9FL
<b>Administrator</b>	Mr Martin Green
<b>Young Companions' Representative</b>	Mr Arjun Jain
<b>Communications officer</b>	Mr Simon Seligman
<b>Independent auditor</b>	BHP LLP Chartered Accountants Statutory Auditor 2 Rutland Park Sheffield S10 2PD

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**THE GUILD OF ST GEORGE**  
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**TRUSTEES' REPORT**  
*FOR THE YEAR ENDED 31 MARCH 2023*

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The Trustees (who are also the Directors of the company for the purposes of company law) present their report and the audited financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

***Objectives and activities***

**a. Policies and objectives**

The objects of the company as set out in the Memorandum of Association are "To promote the advancement of education and training in the field of rural economy, industrial design and craftsmanship and appreciation of the arts in accordance with the principles set out in the Letters to Working Men by John Ruskin published under the title Fors Clavigera."

The Guild has developed policies to ensure it delivers its charitable objectives in line with guidance from the Charity Commission and in order to comply with statutory requirements.

The Guild raises funds to support its charitable activities and ensure its future as a going concern and sustainable force for good. The Guild has, in line with the Statement of Recommended Practice for charities, developed a fundraising policy. The Guild has not engaged external fundraisers, had any person acting on its behalf for the purpose of fund-raising nor has been subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising. There have been no complaints received by the Guild regarding its fund-raising activities.

Under the terms of its fundraising policy, the Guild takes care to ensure that there is no unreasonable intrusion on a person's privacy, no unreasonable persistent approaches for the purpose of soliciting or otherwise procuring money and no undue pressure placed on people, particularly vulnerable people, to donate money or other property.

In carrying out the charity's aims, the Guild has paid due regard to the Charity Commission guidance on public benefit and ensures that its objectives are carried out in accordance with the guidance.

The Guild owns and maintains properties at Westmill in Hertfordshire, properties and woodland in the Wyre Forest at Bewdley in Worcestershire. It also owns St George's Field, Sheepscombe, Gloucestershire, a Site of Special Scientific Interest which it leases to Natural England who maintain it to the highest environmental standards in line with the Guild's commitment to sustainable management of the rural economy.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**b. Strategies for achieving objectives**

During the 2022/23 financial year, the Board of Directors took steps to adopt a carbon literate approach to environmental strategy; to consolidate its policy portfolio; to ensure the ethical status of its investment holdings; and to continue to act with purpose to make a positive difference to people's lives. The Board of Directors have considered deeply the issue of 'What it means to be a Companion' and have discussed strategic measures to protect and maximise the value of its assets, in so doing adopting the watchwords of 'Good Stewardship'.

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**THE GUILD OF ST GEORGE**  
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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2023*

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**Objectives and activities (continued)**

**c. Main activities undertaken to further the Charity's purposes for the public benefit**

The Guild believes in active education rooted in Ruskinian principles and aimed at making lives better under the banner of Ruskin's dictum: "THERE IS NO WEALTH BUT LIFE". The Guild has planned and delivered activities set out below to further this fundamental aim.

In setting objectives and planning, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. The Guild is also mindful of Charity Commission guidance on The Promotion of Social Inclusion.

**d. Activities undertaken to achieve objectives**

The Guild of St George is an educational charity and achieves its charitable objectives by delivering programmes of educationally, socially and environmentally beneficial activity in both urban and rural settings and via online participation.

Grants are made to maintain the Ruskin Collection in Sheffield and to a small number of organisations and individuals whom the Board of Directors recognise as having aspirations which align with the aims and objectives of the Guild. During the year the Guild worked with partners who manage the rural economy in a sustainable way whilst maintaining financial support for the Ruskin Collection housed at the Millennium Galleries in Sheffield under the stewardship of Sheffield Museums Trust (SMT).

***Achievements and performance***

**a. Main achievements of the Charity**

The various activities and achievements of the charity over the year are described under the sub-headings below.

**The Guild's AGM 2022**

The Guild was, after two years of holding the event online, finally able to host its AGM in person on 19 November at the Ruskin Mill Trust's (RMT) Glasshouse College in Stourbridge, south west of Birmingham. Nevertheless, given the technological progress that had been made in the intervening years and thanks to the technical expertise available at the College, the event was also made available online to an international audience. 30% of attendees joined the meeting via a digital link, with participants in India, France, Italy and the USA. We are immensely grateful to RMT's Chief Executive, Companion Aonghus Gordon and College Principal Alex Griffin and his team for making us so welcome and hosting such a stimulating day. The facilities were outstanding, the catering excellent and the practical demonstrations of professional glassmaking impressive and memorable.

There were presentations from the Wyre Community Land Trust and Sheffield Museums Trust while Aonghus delivered an inspiring talk about the groundbreaking educational work done with vulnerable young people by RMT in Stourbridge, Birmingham and Sheffield.

Once the formal AGM closed six new Companions were able to sign the Roll and the day's activity continued with a tour of the Stourbridge Glass Museum about half a mile from the College. The day concluded with a Companions Dinner, hosted again by the College and served up by their first-class catering team. A gift of high-quality glassware made at the College was presented by Alex Griffin to the Master of the Guild at the end of the evening.

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**THE GUILD OF ST GEORGE**  
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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2023*

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**Achievements and performance (continued)**

**Changes in our Companionship**

During the year, we welcomed the following 12 new Companions to the Guild. They are:

**April 2022**

Harry Daniels (London, UK)  
Paul Gibson (Bewdley, UK)  
Lynn Yendell (Bewdley, UK)

**July 2022**

Nicholas Mander (Gloucestershire, UK)

**September 2022**

Margaret Tunstall (Kidderminster, UK)

**March 2023**

Judah Armani (London, UK)  
Matthew Briggs (Sheffield, UK)  
Zachary Bullock (Scottsville, VA, USA)  
Paul Evans (Sheffield, UK)  
Shannon Gale (Wayzata, MN, USA)  
Julian Perry (London, UK)  
Mark Usher (Shoreham, VT, USA)

We were very sorry to record the deaths of Companions Nancy Hiller and Peter Day.

**Board Deliberations**

The Board held its first 'in person' meeting for two years in April 2022. The scope of the Board's deliberations over the year have been broad and recurring themes have included: what it means to be a Companion of the Guild and how Companionship might become still more meaningful; in budget planning, working towards balancing income more closely against expenditure over the coming years; protecting the Guild's financial reserves and maximising the potential of its assets and resources with the watchwords 'Good Stewardship' constituting a guiding principle; prioritising the environmental role of the Guild in terms of its influence, performance and the impact of its investments; strengthening key partnerships in Sheffield and Ruskin Land, and seeking new partnerships to help deliver its charitable objectives.

**Governance**

The Board is actively recruiting new Directors to broaden its skills base, particularly in the areas of finance and fundraising, and more broadly also to consolidate succession planning. This aligns with the organisation's strategic goal to adopt a robust and sustainable approach to financial planning and to explore fundraising opportunities from as wide a base as possible to ensure it can continue to create beneficial impacts long into the future. To this end, a five-year financial projection and a review of reserves policy was discussed at the Board's meetings in January and April 2023.

After long discussion and having consulted with Companions and considered constitutional issues, the Board of Directors took the significant step in April 2023 of agreeing a mandatory subscription fee for Companions to come into effect in January 2024. This would have the twin merit of raising extra income and confirming commitment from subscribing Companions.

## **Achievements and performance (continued)**

### **Environmental Engagement**

The Guild continues to prioritise the climate change agenda and has reiterated its commitment to be fully carbon neutral by 2030. Having developed an environmental strategy with Director for Ruskin Studies and Legacies, Mark Frost, Director for Land Management and Environmental Matters, Mark Cleaver arranged the delivery in November 2022 of an accredited carbon literacy course for Directors and staff. The training evolved into individual and organisational action plans to reduce the carbon impact of the Guild's business.

The Guild remains a signatory of Culture Declares a Climate Emergency and, as part of the COP26 Group of ethical investors, is working with partners in the charitable sector and with its asset managers to ensure its investments are all in sustainable and carbon neutral sources.

The Guild has maintained its partnership with the South Yorkshire Climate Alliance, an organisation committed to taking action to mitigate, adapt and build resilience to climate change in the region.

### **The Ruskin Collection**

The Guild's Collection remains one of its greatest assets and it continues to be cared for and displayed by SMT. Ashley Gallant has made great strides as the new part-time Curator of the Ruskin Collection and, since taking up the role, his engagement with the public, the Guild and all things Ruskinian has been both hugely enthusiastic and creative. Two new Ruskin Gallery displays have been curated by Ashley and an innovative line has been taken in interpreting the material exhibited with the active participation and contribution of Sheffield Hallam University and the Sheffield community at large - particularly young people.

During the year the Guild has supported the engagement of Professor Nicholas Pickwood, eminent book conservator, to advise SMT staff on the handling and conservation of the manuscripts in the Guild's collection. Alongside this, the Guild has supported the commissioning of artist in residence Billy Hughes, who has been working closely with Ashley and the SMT team to widen access to the collection and enthuse visitors to the Gallery. Meanwhile the Guild and SMT continue to share an aspiration to have as much of the Collection as possible available for viewing digitally.

The Guild is grateful to SMT for the commitment and skill it provides in caring for the Collection, particularly in these times of great financial pressure for publicly funded institutions. The partnership working embodied in the Collection Steering Group goes from strength to strength and benefits greatly from the joint leadership of Guild Director, Nichola Johnson and SMT's Kirstie Hamilton along with the invaluable oversight and steerage of Companion Howard Hull, Director of Brantwood.

SMT hosted the Guild's Companions' event at the Millennium Gallery on Saturday 10 September 2022 and Companions were very much to the fore (see 'Events' below) with presentations matched by contributions from Ashley Gallant and Kirstie Hamilton who also facilitated tours of the museum stores housing the Ruskin Collection.

Kirstie Hamilton, Keeper of the Ruskin Collection and Director of Programmes for SMT, further writes:

*The Guild of St George's Ruskin Collection continues to be a central part of Sheffield's cultural and artistic heritage and a highlight for visitors to the Millennium Gallery. In late 2022 we closed the bird themed display and opened a new display, 'Comes the Flood' in January 2023, welcoming 26,548 visitors between 1 January and 31 March 2023. 'Comes the Flood' explores the idea of flooding and displays works that depict Venice and also objects from Sheffield's collection marking the major floods in 1864 and 2007. 'Comes the Flood' also includes poetic and sound recordings from 45 students at Sheffield Hallam University as part of the interpretation. The improvements we made to the gallery in 2021 have made it much more flexible to create new displays and helped visitors to notice the changes we make more easily.*

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**THE GUILD OF ST GEORGE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Achievements and performance (continued)**

*Highlights from Ashley Gallant, Curator of the Ruskin Collection for this year include:*

- *delivered 7 talks and tours with over 250 participants.*
- *facilitated a lunch time poetry reading from Sheffield Hallam University students.*
- *15 works have been displayed across Sheffield Museums sites and one work loaned to the Laing Art Gallery in Newcastle.*
- *16 Collection images have been requested for four academic publications.*
- *51 images have been added to the Bridgeman Art Library.*
- *1,840 records have been added to our collections management database, including all of the minerals and numismatics. Volunteers have supported the work with the numismatics. 1,297 photographs have also been added to the database.*
- *the first artist micro residency with Billy Hughes. Billy engaged with the collection in store and delivered two workshops, we continue to work together.*
- *facilitated the initial meeting of the Ruskin Curators group.*
- *attended the Association of Art Historians Conference.*
- *undertaken manuscript handling training with Nicholas Pickwood.*

*Works on paper from the Ruskin Collection will be displayed as part of the Dutch Flower Paintings exhibition at the Millennium Gallery (22 June – 7 September 2023) alongside ten of the most important Dutch flower paintings from the National Gallery. Also, works from the Ruskin Collection will form an important part of the Pioneers: John Ruskin, William Morris and the Bauhaus exhibition due to open in October 2023 at the Millennium Gallery.*

*Ashley is working on the next collection display on the theme of craftsmanship and the moral role of craft and handiwork. The display is planned for November 2023 and we will be working with multiple partners including Freeman College (Ruskin Mill Trust), the Terrence Higgins Trust, Fine Cell Work, Combat Stress: Mental health services for veterans and also with participants from our museum knit and natter group.*

- Kirstie Hamilton, Keeper of the Ruskin Collection, and Director of Programmes, Sheffield Museums

**Ruskin Land**

Treasurer and Director for Properties, Jenny Robbins and Director for Land Management and Environmental Matters, Mark Cleaver, have worked closely over the year with key partners the Wyre Community Land Trust (WCLT) to ensure that the Guild's charitable objectives in relation to woodland management, the rural economy and education continue to be delivered in Ruskin Land. WCLT have begun to deliver the programme of work funded by a ten-year grant from the Woodland Trust which the Guild was successful in securing in 2022. The grant had a marked positive impact on income for the Guild for 2022/3 although the funding was bespoke to woodland maintenance only and restricted to delivering a ten year programme of work. The block payment of the grant and the sharp uplift in revenue committed the Guild to a full audit for the financial year 2022/3 with the concomitant costs and resource demands this would inevitably bring. The audit requirement was in line with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK.

The woodland maintenance programme is matched by a ten-year management plan evolving jointly between the Guild and WCLT which is nurturing a shared vision for the woodland. Discussions with WCLT about the future of St George's Farm as an asset of mutual benefit are positive and ongoing.

Property improvements have progressed, St George's Farmhouse benefitting particularly from a programme of refurbishment, undertaken by the tenants and funded by the Guild, now nearing completion.

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## THE GUILD OF ST GEORGE

(A company limited by guarantee)

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### **Achievements and performance (continued)**

Tenants of St George's Bungalow, Companions Lynn Yendell and Paul Gibson, have added colour and environmental diversity to the woodland with their horticultural work. Companions John and Linda Iles at Uncllys Farm remain very active in the life of Ruskin Land and continue to work with WCLT, with volunteers and other partners to sustain their remarkable legacy in Ruskin Land.

Valuable partnership work with Birmingham University has maintained momentum with the involvement of the Birmingham Institute of Forest Research analysing the positive local environmental impact of the woodland. Meanwhile Mark Frost, the Guild's Director for Ruskin Studies and Legacies, has been working with Professor John Holmes on a funding bid to the Arts and Humanities Research Council for a cultural and environmental project based in Ruskin Land (which, at the time of writing, had not come to fruition).

One of the many benefits of having held the 2022 AGM at Glasshouse College in Stourbridge has been the development of a joint approach to a possible educational project in the woodland. This is still at an embryonic stage of development but the opportunity for the Guild to work more closely with dynamic and innovative partners like RMT with their outstanding educational and social track record is an invigorating prospect.

#### **Westmill**

The properties in the village donated by Mary Hope Greg to the Guild in 1948 have, for the last seven years, benefitted from a sustained programme of capital investment and, while this has inevitably drawn heavily on the Guild's reserves, the improved rental returns are starting to have a significant positive impact on income. Likewise the market value of the assets has risen proportionately to the investment. The Guild is required under Charity Commission guidance to maximise the income it is able to derive from its assets and does so in line with its policy to be fair and to recognise the individual circumstances of the tenants. The capital improvement programme is reaching its conclusion with only two properties out of eight still awaiting refurbishment, most likely when they next become vacant.

The continuing relationship with north London agents William Dace Brown (WDB) has continued to ensure a high quality and consistent level of service to tenants. WDB are likewise well placed to ensure that the Guild is meeting its statutory duties in the context of ever changing landlord duties and that programmed and day to day maintenance is carried out to the highest standards and at the most competitive prices. Director for Properties, Jenny Robbins and Administrator Martin Green meet regularly with WDB to monitor the programme of works and any issues affecting the tenants.

Important partners in the village are the Parish Council and the Thomas and Mary Greg Trust. A major concern in 2022 to both of these partners was the future of the local church, St Mary the Virgin. Director for Craftsmanship and Craftspeople (and International Matters), Peter Burman, an architectural historian of huge experience and expertise, visited the village in April with Companion Ross Burgess and was able to provide valuable advice on the conservation of the building and possible opportunities for development and external funding. Peter and Ross were hosted by Companion Lady Julia Carter, resident of Westmill and Chair of the Thomas and Mary Greg Trust.

#### **International**

As can be seen below, the Guild continued to offer live online events accessible to Companions and other interested parties living outside the UK. At the four Ruskin & the Crafts sessions held Dec 22 - Mar 23, there were international participants and audience members in attendance.

December 2022 saw the launch of FoRS (Focus on Ruskin Studies) at Ca' Foscari University in Venice, for which the Guild is a founding partner. It was preceded by an informal gathering of Guild Companions at the Scuola Internazionale di Grafica, hosted by Companion Déirdre Kelly who gave a tour, with Rachel Dickinson, Jenny Robbins and Companions Francesca Orestano, Marco di Gregorio and Jeanne Clegg.

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### Achievements and performance (continued)

For the launch of FoRS, Companion Emma Sdegno had prepared a rich presentation to announce the new centre. Guild Master Rachel Dickinson gave a talk, followed by Emanuele Morezzi, Professor of Architectural Restoration (Politecnico di Torino) and artist and Companion Kate Genever, who presented images online from the UK. We look forward to many years of collaboration with this important new centre of Ruskin studies in Italy.

#### Publications

2022/23 was the first full year since the lifting of lockdown restrictions that the Guild was able to take a selection of publications for sale at the Companions Day in Sheffield in September and then at the AGM in Stourbridge. It was, as ever, a delight to witness Director for Publications, Peter Miller plying his trade with the charm, skill and knowledge we will so much miss when he steps down from the Board at the forthcoming AGM after twenty years on the Board. Peter would be the first to add how much he would miss the expert contribution Peter Day had made in recent times to redesigning the Guild's publications.

Over the year Peter has commissioned reprints of Companions Cedric Quayle's *Ruskin & Bewdley*, and Annie Creswick Dawson's *Benjamin Creswick* along with John Holmes' *Ruskin, the Pre-Raphaelites and the Oxford Museum* which has found a ready market at the Oxford University Museum of Natural History. Peter has continued to supply publications and cards to Brantwood, The Ruskin Museum at Coniston and the Millennium Gallery in Sheffield. Meanwhile online sales of publications via the website has continued at a steady if not spectacular rate.

We urge Companions to visit the Guild's website and check out the range of publications. If any have gone out of print and there is sufficient demand for hard copies, reprints may be organised (as evidenced above). Failing that, PDF's can be downloaded free of charge in line with the Guild's committed educational remit.

#### Events

##### In-person

The Guild held two in-person events, in April on Ruskin Land, and in September in Sheffield.

The first event was a weekend gathering on Ruskin Land for Companions, associates and friends, on 23/24 April 2022. Hosted in close partnership with the Wyre Community Land Trust, approximately 50 people gathered for a programme of walks, talks, demonstrations, readings and social interaction. As part of the day, a beautiful Aspen tree was planted in memory of former Master James S Dearden, by two of his grandchildren, with four short tributes paid to him by Rachel Dickinson, Cedric Quayle, former Master, Clive Wilmer (read by Peter Burman in his absence) and former Master, Anthony Harris (read by John Iles in his absence).

A particular feature of the day was that we had invited a number of Companions from around the UK to lead a workshop of some kind, resulting in a very varied programme and the chance for Companions from different personal and professional walks of life to meet and learn from each other's expertise. The programme included guided walks led by John Iles and Mark Cleaver, a talk and demonstration at the Sawmill, and the chance to hear from the new tenants of St George's Bungalow, Companions Lynn and Paul, about growing native wildflowers as pollinators, a life writing workshop led by Suzanne Fagence Cooper, a drawing session focussed around wellbeing, led by Kate Mason and Anna Netri and a workshop led by Jenine McGaughran and the Juneau Collective. There were also talks from Robert Somerville on 'Elms for the Future'; Prof John Holmes on the developing relationship between Ruskin Land and the University of Birmingham; Mark Cleaver talking about the Guild's environmental priorities; Peter Burman reflecting on the Venice conference and online readings and Rachel Dickinson on Companionship. Saturday evening ended with a very special event at sunset in the Dragon's Nest, one of the timber structures left from the Studio in the Woods residencies, where PhD student Dion Dobrzynski led an evening of Elvish Storytelling. On Sunday morning, Robert Somerville led a workshop on making timber-frame oak pegs and the Land Trust offered a workshop on leaf carving in oak.

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### **Achievements and performance (continued)**

For this event, we introduced a small charge for attendance, as a way of offsetting some of the practical costs (food and staff time especially) of the event. We plan to continue to offset the cost of these events by charging attendees at an appropriate level.

September 2022 saw another Companion face-to-face event in Sheffield, hosted at Sheffield Museums. Kirstie Hamilton and Ashley Gallant from the Museums' Trust began the day by introducing the latest presentations and displays in the Gallery and talking about future plans and conservation needs. Over the course of the day we also heard from Companions Suzanne Fagence Cooper, Peter Burman, Rhian Thomas, Carole Baugh, Anna Netri and Joanna Whittle, alongside guest Andy Jackson, manager of the Heeley Trust. In addition, Ruskin Collection curator Ashley Gallant offered tours of the Collection's storage areas, giving a vivid insight into how the wider collection is stored and cared for. The Guild was also delighted to formally accept the gift of former Ruskin Collection curator Genevieve Pilley's illuminated copy of Lives of the Saints from her relative Angela Wood, which has been added to the Guild's Library in Sheffield.

The Guild was also a partner in an event launching the outcomes of the final activity generated by the funding of the 2019 Ruskin in Manchester Festival, a publication and accompanying film, Everybody Deserves Space: Ruskin's Manchester Now, featuring five black poets responding to a Ruskin text and a location in Manchester. Led by SuAndi and Rachel Dickinson, this was a collaboration between the National Black Arts Alliance, the Guild and Manchester Metropolitan University. It was formally launched in July 2022, with a gathering of more than 50 people including the Mayor of Manchester, and both the film and the book are now freely available via the Guild website.

In February 2023, there was a small informal gathering of Companions, with directors Rachel Dickinson and Jenny Robbins, at the Ruskin Collection gallery in Sheffield, where the group had a chance to see the new thematic displays in the Gallery alongside curator Ashley Gallant, before attending the launch of a new book of essays RUSKIN TODAY, published by our friends the Ruskin Mill Trust.

#### **Online**

The Guild continued to offer online events as well, building on the formats that had been introduced during and after the Covid lockdowns.

The year began with a very successful and well attended online conference, VOICES FROM VENICE, with 18 speakers, many of them live from Venice, who spoke about the multifarious challenges facing the city and its lagoon. The conference was attended by more than 200 people over the course of the day and video recordings of the day's sessions are now available on the Guild's website, and have been viewed by more than 350 people.

Between December 2022 and March 2023 we presented a series of four monthly online reading and discussion events focused on RUSKIN & THE CRAFTS, held via zoom and convened and curated by Guild Companion and director Peter Burman. Each event featured four or five speaker participants, some Companions and others not, from across England, Scotland, Ireland, Germany, France, Italy and India, bringing international voices and perspectives to this subject. As well as the attendees who joined the events live (averaging about 30 people per event) the video recordings of the four sessions have been viewed via the website more than 440 times.

#### **Communications**

The Guild has continued to issue regular e-newsletters to Companions, sharing news of relevant Companion activity (personal or professional), events, opportunities to engage, publications and exhibitions.

E-newsletters and our social media channels remain the principal means of promoting the Guild's online and in-person events, and sharing news of work being done by Companions anywhere in the world. We record our online events via our zoom channel, to make them available as free resources via the website.

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2023*

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**Achievements and performance (continued)**

In the summer of 2022, Companion Peter Day completed work on a digital magazine entitled Companions Review which was a compendium of writing and reviews that Companions had offered during 2021. It is freely available to read online or download via the Guild's website. There are currently no plans for a similar digital publication in 2023, reflecting in part the much reduced volume of writing and reviews that were submitted during 2022.

**Partnerships**

The Guild continues its strong working partnership with our two principle partners, SMT and WCLT. We also continue to have good working relationships with The Ruskin at Lancaster University and with Brantwood, Ruskin's final home in Cumbria.

Our relationship with the arts charity The Big Draw continues; as indicated in the 'Future Plans' section below, we are partnering with them for the 6th edition of the John Ruskin Prize in 2023/4, with funds given towards the 1st and 2nd Prizes and involvement with the panel of judges. As this is the first edition of the Prize in four years with a new team at the charity, and given the pressure on Guild funds, the Board will reflect on the success of this edition of the Prize.

As noted elsewhere, the holding of our 2022 AGM at RMT's Glassworks site in Stourbridge has given fresh impetus to our relationship with the Trust. As well as discussions about future collaboration on Ruskin Land, their Founder, Companion Aonghus Gordon, offered to share expertise about fundraising, and some of the Board have had a very productive first meeting with the Trust's fundraiser, Janine Christley, herself a Guild Companion.

**Financial review**

**a. Overall financial review**

The total income for the year amounted to £273,070 (2022: £141,052), an increase of 93.6%. Total expenditure amounted to £218,379 (2022: £229,894). After adjusting for realised and unrealised losses on investments of £58,867 (2022: £49,244 gains) and gains on revaluation of fixed assets of £1,049,446 (2022: £nil) this produced an overall surplus for the year of £1,045,270 (2022: deficit of £39,598). This provides the Guild with total reserves of £6,634,699 (2022: £5,589,429).

**b. Reserves policy**

The Guild has unrestricted funds of £6,529,158 (2022: £5,589,429) which are primarily represented by fixed assets (properties, heritage assets and investments less related creditors) of £6,510,532 (2022: £5,497,897) which are held in designated funds. These assets are essential parts of the Guild's operations and generate income that enable the Guild to deliver its charitable objectives. The portion of reserves available for current operations (free reserves excluding fixed asset investments which can be utilised to fund deficits) is £18,626 (2022: £91,532). The Directors have set a deficit budget for a number of years, drawing down on investment resources as necessary, to expand operations and the range of charitable activities undertaken. The Board of Directors has, during 2022/23, continued to have strategic discussions about how to continue delivering its charitable objectives while protecting as far as possible its financial reserves.

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2023*

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**c. Going concern**

The Board has approved a budget for 2023/24 based on forecast income and expenditure along with the cost of planned activity. Directors remain confident that sufficient reserves are in place for the Guild to be able to continue delivering its charitable objectives for the foreseeable future. With major community projects and prestige bicentennial exhibitions now behind us, there has been, over the last year, much less demand on reserves to support plans and these conditions are likely to apply in the short to medium term at least.

The Board will continue to monitor financial performance to ensure the charity continues as a going concern and, by analysing expenditure and income over the coming five years, has explored the implications of phasing out the setting of an annual deficit budget by bringing income and expenditure more closely into harmony. Additionally, Directors have decided to introduce a mandatory membership subscription fee for Companions from January 2024 which will help to sustain income and confirm the commitment of Companions to the Guild in a more meaningful way than might currently be the case.

Investment in property improvements continue to show an encouraging increase in revenue while responsive maintenance demands are diminishing in proportion to the success of programmed capital improvements to properties over recent years.

Within the planned programme of charitable activity there is sufficient flexibility for the organisation to make further economies to maintain its financial buoyancy. Therefore, the Directors continue to adopt the going concern basis of preparation for these financial reports.

***Structure, governance and management***

**a. Constitution**

The Guild of St George is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association.

**b. Methods of appointment or election of Trustees**

The Guild's Directors are responsible for the general control of the Guild to ensure it delivers its charitable aims and objectives and complies with all the relevant guidance and statutory requirements for the management of charities. The duties of Directors are fully set out in the Guild's Memorandum and Articles of Association. The Board of Directors is legally responsible for the recruitment of new Directors and retains overall responsibility and control of the recruitment, selection and induction processes.

**Plans for future periods**

In June and July 2023, we are convening two online discussion sessions for Companions to solicit their views on what Companionship of the Guild should involve in the third decade of the C21st. These sessions are being offered in support of the policy decision to introduce a mandatory annual subscription for Companions from the start of 2024, and the Board will consider the implications of the sessions at their September 2023 meeting.

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2023*

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**Plans for future periods (continued)**

As another initiative to engage more Companions, work is ongoing to develop a range of reading material that is being prepared by directors Mark Frost and Peter Burman, entitled READINGS FROM RUSKIN. Available as a free resource on the Guild website, these are carefully curated extracts from Ruskin's writing across a range of subjects, with introductions that explain their context and purpose. They are designed to encourage groups of Companions and others interested in Ruskin, whether geographically adjacent, or via shared interests, to meet (in person or online) to read and discuss Ruskin's work.

We are also developing a plan to encourage new regional groups of Companions to consider meeting regularly, whether for readings (as above) or for shared visits, discussion and engagement with shared concerns. A Scottish group will soon be convened in Edinburgh, there is interest in Birmingham, and the location of clusters of other Companions suggest other possible locations for groups.

In the Autumn/Winter of 2023/4 we will be presenting a further series of four online readings, this time focused on Ruskin's seminal text on the political economy, *Unto This Last*. As with the previous series, its convenor Peter Burman intends to gather a diverse range of voices and perspectives from our international Companionship, including one session which we hope will be made up of voices from Japan.

In October 2023 we will be co-hosting the first of what we intend will become a series of Anglo-Japanese online events, encompassing discussion, readings and eventually conferences. This initiative is centred on Guild Companions in Japan but will be intended for a wider audience and we intend to apply for funding to make live simultaneous translation part of these events.

We have agreed to be partners once again for the sixth iteration of The John Ruskin Prize, initiated by the Guild and our partners, The Big Draw. This is the first edition of the Prize in four years, and a new team at The Big Draw has decided to expand its remit to all media, and to international entries. To facilitate this, the administration of the Prize is being managed by specialists in this field, Parker Harris. Submissions will be invited between June and September 2023, and the finalists will be displayed at Trinity Buoy Wharf in London in the first half of February 2024.

Before the end of 2023, we will launch a fundraising appeal to support ongoing digitisation and conservation of the precious manuscripts in the Ruskin Collection.

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2023*

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**Statement of Trustees' responsibilities**

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditor**

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- there is no relevant audit information of which the charity's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**Auditor**

The auditor, BHP LLP, has indicated his willingness to continue in office. The designated trustees will propose a motion reappointing the auditor at a meeting of the trustees.

Approved by order of the members of the board of trustees and signed on their behalf by:



Dr Rachel Dickinson  
Master  
Date: 13<sup>th</sup> October 2023

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GUILD OF ST GEORGE**

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We have audited the financial statements of The Guild of St George (the 'charitable company') for the year ended 31 March 2023, which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GUILD OF ST GEORGE (CONTINUED)

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GUILD OF ST GEORGE (CONTINUED)

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the entity through discussions with Trustees and other management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the entity, including employment law, health and safety. GDPR, tenancy laws and tree safety laws;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where appropriate; and
- we ensured identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the entity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GUILD OF ST GEORGE (CONTINUED)

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A further description of our responsibilities is available on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Other matter**

The financial statements of the charitable company for the year ended 31 March 2022 were unaudited.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Rachel Heath (Senior statutory auditor)

for and on behalf of

**BHP LLP**  
Chartered Accountants  
Statutory Auditor  
2 Rutland Park  
Sheffield  
S10 2PD

Date: 21 November 2023

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and legacies	4	115,868	5,529	121,397	23,336
Charitable activities	5	-	3,866	3,866	1,914
Other trading activities	6	-	780	780	1,800
Investments	7	-	147,027	147,027	114,002
<b>Total income</b>		<b>115,868</b>	<b>157,202</b>	<b>273,070</b>	<b>141,052</b>
<b>Expenditure on:</b>					
Raising funds	8	-	46,821	46,821	104,686
Charitable activities	10	10,327	161,231	171,558	125,208
<b>Total expenditure</b>		<b>10,327</b>	<b>208,052</b>	<b>218,379</b>	<b>229,894</b>
<b>Net income/(expenditure) before net (losses)/gains on investments</b>		<b>105,541</b>	<b>(50,850)</b>	<b>54,691</b>	<b>(88,842)</b>
Net (losses)/gains on investments	18	-	(58,867)	(58,867)	49,244
<b>Net movement in funds before other recognised gains</b>		<b>105,541</b>	<b>(109,717)</b>	<b>(4,176)</b>	<b>(39,598)</b>
<b>Other recognised gains:</b>					
Gains on revaluation of fixed assets	16,17	-	1,049,446	1,049,446	-
<b>Net movement in funds</b>		<b>105,541</b>	<b>939,729</b>	<b>1,045,270</b>	<b>(39,598)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	5,589,429	5,589,429	5,629,027
Net movement in funds		105,541	939,729	1,045,270	(39,598)
<b>Total funds carried forward</b>		<b>105,541</b>	<b>6,529,158</b>	<b>6,634,699</b>	<b>5,589,429</b>

The Statement of Financial Activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**  
REGISTERED NUMBER: 00012583

**BALANCE SHEET**  
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	16	5,646,767	4,472,233
Heritage assets	17	58,350	58,350
Investments	18	856,254	967,314
		<u>6,561,371</u>	<u>5,497,897</u>
<b>Current assets</b>			
Debtors	19	18,656	43,588
Cash at bank and in hand		129,188	172,601
		<u>147,844</u>	<u>216,189</u>
Creditors: amounts falling due within one year	20	(74,516)	(124,657)
<b>Net current assets</b>		<u>73,328</u>	<u>91,532</u>
<b>Total assets less current liabilities</b>		<u>6,634,699</u>	<u>5,589,429</u>
<b>Total net assets</b>		<u>6,634,699</u>	<u>5,589,429</u>
<b>Charity funds</b>			
Restricted funds	21	105,541	-
Unrestricted funds			
Designated funds (Revaluation reserve: £1,934,141 (2022: £1,129,294))	21	6,510,532	5,497,897
General funds	21	18,626	91,532
		<u>6,529,158</u>	<u>5,589,429</u>
<b>Total unrestricted funds</b>	21	<u>6,529,158</u>	<u>5,589,429</u>
<b>Total funds</b>		<u>6,634,699</u>	<u>5,589,429</u>

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**THE GUILD OF ST GEORGE**

**(A company limited by guarantee)**

REGISTERED NUMBER: 00012583

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**BALANCE SHEET (CONTINUED)**

*AS AT 31 MARCH 2023*

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The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Dr Rachel Dickinson**

Master

Date: 13<sup>th</sup> October 2023

The notes on pages 21 to 41 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

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**1. General information**

The Guild of St George is a private company limited by guarantee incorporated in England and Wales. The registered office is Meersbrook Hall, Meersbrook Park, Brook Road, S8 9FL.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition - October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Guild of St George meets the definition of a public benefit entity under FRS 102. The financial assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

**2.2 Going concern**

The Board has approved a budget for 2023/24 based on forecast income and expenditure along with the cost of planned activity. Directors remain confident that sufficient reserves are in place for the Guild to be able to continue delivering its charitable objectives for the foreseeable future. With major community projects and prestige bicentennial exhibitions now behind us, there has been, over the last year, much less demand on reserves to support plans and these conditions are likely to apply in the short to medium term at least.

The Board will continue to monitor financial performance to ensure the charity continues as a going concern and, by analysing expenditure and income over the coming five years, has explored the implications of phasing out the setting of an annual deficit budget by bringing income and expenditure more closely into harmony. Additionally, Directors have decided to introduce a mandatory membership subscription fee for Companions from January 2024 which will help to sustain income and confirm the commitment of Companions to the Guild in a more meaningful way than might currently be the case.

Investment in property improvements continue to show an encouraging increase in revenue while responsive maintenance demands are diminishing in proportion to the success of programmed capital improvements to properties over recent years.

Within the planned programme of charitable activity there is sufficient flexibility for the organisation to make further economies to maintain its financial buoyancy. Therefore, the Directors continue to adopt the going concern basis of preparation for these financial reports.

**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

With the exception of Sheepscombe Meadow, the charity's properties are categorised as fixed assets because they are held for the purposes of achieving the charity's objectives rather than to generate an investment return.

**2. Accounting policies (continued)**

**2.5 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	1% straight line
Plant and machinery	-	10% straight line

Land is not depreciated.

**2.6 Heritage assets**

The Ruskin Collection has been included in tangible fixed assets at cost to the extent that the items were actually purchased. Any future purchased additions will be capitalised.

The Guild's donated heritage assets have not been capitalised because no reliable cost information is available and valuation processes lack sufficient reliability.

The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is, therefore, not provided.

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'gains/(losses) on investments' in the Statement of financial activities.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2. Accounting policies (continued)**

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**2.11 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.13 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**2.14 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**4. Income from donations and legacies**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Donations	-	5,529	<b>5,529</b>	6,981
Grants	115,868	-	<b>115,868</b>	16,355
	<u>115,868</u>	<u>5,529</u>	<u><b>121,397</b></u>	<u>23,336</u>
Total 2022	<u>-</u>	<u>23,336</u>	<u>23,336</u>	

**5. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Books and publications	2,883	<b>2,883</b>	1,854
Symposia and events	983	<b>983</b>	60
	<u>3,866</u>	<u><b>3,866</b></u>	<u>1,914</u>
Total 2022	<u>1,914</u>	<u>1,914</u>	

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**6. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Timber sales	780	<b>780</b>	1,800
	<hr/>	<hr/>	<hr/>
Total 2022	1,800	1,800	
	<hr/>	<hr/>	

**7. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Income from properties	109,766	<b>109,766</b>	99,511
Income from listed investments	37,261	<b>37,261</b>	14,491
	<hr/>	<hr/>	<hr/>
	147,027	<b>147,027</b>	114,002
	<hr/>	<hr/>	<hr/>
Total 2022	114,002	114,002	
	<hr/>	<hr/>	

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NOTES TO THE FINANCIAL STATEMENTS  
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**8. Expenditure on raising funds**

*Costs of raising voluntary income*

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Investment management fees	2,065	<b>2,065</b>	7,244
Total 2022	7,244	7,244	

*Property expenses*

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Property repairs	28,574	<b>28,574</b>	32,298
Property insurance and utility costs	5,005	<b>5,005</b>	9,652
Depreciation	1,235	<b>1,235</b>	48,207
Property administration	9,942	<b>9,942</b>	7,285
	44,756	<b>44,756</b>	97,442
Total 2022	97,442	97,442	

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**9. Analysis of raising funds expenditure by activities**

	Direct activities	Support activities	<b>Total funds 2023</b>	Total funds 2022
	£	£	£	£
Property repairs	28,574	-	<b>28,574</b>	32,298
Property insurance and utility costs	5,005	-	<b>5,005</b>	9,652
Depreciation	1,235	-	<b>1,235</b>	48,207
Property administration	-	9,942	<b>9,942</b>	7,285
	<u>34,814</u>	<u>9,942</u>	<u><b>44,756</b></u>	<u>97,442</u>
Total 2022	<u>90,157</u>	<u>7,285</u>	<u><b>97,442</b></u>	

**10. Analysis of expenditure on charitable activities**

*Summary by fund type*

	Restricted funds 2023	Unrestricted funds 2023	Total 2023	Total 2022
	£	£	£	£
Charitable activities expenditure	10,327	161,231	<b>171,558</b>	125,208
	<u>10,327</u>	<u>161,231</u>	<u><b>171,558</b></u>	<u>125,208</u>
Total 2022	<u>-</u>	<u>125,208</u>	<u>125,208</u>	

**11. Analysis of expenditure by activities**

	Direct costs 2023	Grant funding of activities 2023	Support costs 2023	Total funds 2023	Total funds 2022
	£	£	£	£	£
Charitable activities expenditure	51,819	45,990	73,749	<b>171,558</b>	125,208
	<u>51,819</u>	<u>45,990</u>	<u>73,749</u>	<u><b>171,558</b></u>	<u>125,208</u>
Total 2022	<u>19,079</u>	<u>54,000</u>	<u>52,129</u>	<u>125,208</u>	

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**11. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Activities</b> <b>2023</b> £	<b>Total</b> <b>funds</b> <b>2023</b> £	Total funds 2022 £
Books and publications	19	19	1,256
Symposia and events	7,293	7,293	-
Wyre Woodland	44,507	44,507	14,081
Creative project	-	-	3,742
	<hr/> 51,819 <hr/>	<hr/> 51,819 <hr/>	<hr/> 19,079 <hr/>
Total 2022	<hr/> 19,079 <hr/>	<hr/> 19,079 <hr/>	

There is restricted expenditure of £10,327 included within direct expenditure in the current year (2022: £nil).

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**11. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities</b>	<b>Total</b>	Total
	<b>2023</b>	<b>funds</b>	funds
	<b>£</b>	<b>2023</b>	2022
		<b>£</b>	£
Staff costs (note 14)	37,160	<b>37,160</b>	37,413
Marketing costs	-	-	528
Website and IT costs	4,502	<b>4,502</b>	2,582
General administration fees	5,530	<b>5,530</b>	4,299
Trustee costs	6,618	<b>6,618</b>	1,995
Staff training	950	<b>950</b>	700
Governance costs (note 12)	18,989	<b>18,989</b>	4,612
	<u>73,749</u>	<u><b>73,749</b></u>	<u>52,129</u>
Total 2022	<u>52,129</u>	<u>52,129</u>	

Support costs total £83,691 (2022: £59,414) including support costs within raising funds of £9,942 (2022: £7,285).

**12. Analysis of governance costs**

	<b>2023</b>	2022
	<b>£</b>	£
Audit fees	18,000	-
Independent examination fees	-	2,240
Legal and professional	869	688
Accountancy fees	120	1,684
	<u>18,989</u>	<u>4,612</u>

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**13. Analysis of grants**

	<b>Grants to Institutions 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Grants payable	45,990	<b>45,990</b>	54,000
Total 2022	54,000	54,000	

The Company has made the following material grants to institutions during the year:

<b><i>Name of institution</i></b>	<b>2023 £</b>	2022 £
Sheffield Museums	<b>43,500</b>	52,500
Campaign for Drawing	-	1,500
The Camberwell Society	<b>240</b>	-
Grow at Home Project	<b>1,000</b>	-
Louise Waterford Prize	<b>250</b>	-
Companion Project	<b>1,000</b>	-
	<b>45,990</b>	54,000

**14. Staff costs**

	<b>2023 £</b>	2022 £
Wages and salaries	<b>33,940</b>	33,792
Social security costs	<b>2,021</b>	1,989
Pension costs	<b>1,199</b>	1,632
	<b>37,160</b>	37,413

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**14. Staff costs (continued)**

The average number of persons employed by the Company during the year was as follows:

	<b>2023</b>	2022
	<b>No.</b>	No.
Administration	<b>2</b>	2

No employee received remuneration amounting to more than £60,000 in either year.

During the period no individuals deemed to be key management personnel received any remuneration (2022: £nil).

**15. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023 5 Trustees received reimbursement of expenses totalling £2,922 (2022: £1,399 reimbursed to 7 Trustees) in respect of travel, subsistence and postage. Trustee expenses totalling £4,285 (2022: £nil) have been paid directly to third parties. The charity received donations from trustees totalling £590 (2022: £440).

During the previous year, Mr J G Iles rented a property owned by the charity at a rate of £9,784. There were no related party transactions with Mr J G Iles this year as he resigned as a trustee in November 2021.

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**16. Tangible fixed assets**

	Freehold land and buildings £	Plant and machinery £	Total £
<b><i>Cost or valuation</i></b>			
At 1 April 2022	4,697,177	12,348	4,709,525
Additions	126,323	-	126,323
Revaluations	816,740	-	816,740
At 31 March 2023	5,640,240	12,348	5,652,588
<b><i>Depreciation</i></b>			
At 1 April 2022	232,706	4,586	237,292
Charge for the year	-	1,235	1,235
On revalued assets	(232,706)	-	(232,706)
At 31 March 2023	-	5,821	5,821
<b><i>Net book value</i></b>			
At 31 March 2023	5,640,240	6,527	5,646,767
At 31 March 2022	4,464,471	7,762	4,472,233

Freehold land and buildings were revalued on 21 August 2023 by independent valuers not connected with the charity on the basis of market value. The basis of valuation is equitable value (fair value), the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Historical cost of revalued assets were £3,706,099 (2022: £3,579,776).

At 31 March 2023, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £3,284,565 (2022: £3,191,420).

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**17. Heritage assets**

**Assets recognised at cost or valuation**

	<b>Ruskin Collection 2023 £</b>	<b>Total 2023 £</b>
Carrying value at 1 April 2022	58,350	<b>58,350</b>
<b>At 31 March 2023</b>	<u>58,350</u>	<u><b>58,350</b></u>

The heritage assets held by The Guild of St George are held together in the collection of drawings, paintings, prints, engravings, photographers, antique and illustrated books, craft works, architectural casts, geological specimens and other objects donated to St George's Museum in Sheffield which was founded by John Ruskin in 1875. Ruskin established the museum specifically for the benefit and education of Sheffield's workers whose skills and craftsmanship he admired. Sited at Walkley, in the north west of the city and overlooking spectacular countryside, the museum drew visitors away from the smoke that surrounded them in their daily lives and allowed them to immerse themselves in nature and art.

The collection has been added to over the years by donations and a small number of acquisitions. It is kept securely in Sheffield under the curatorship of Museums Sheffield at the Millennium Gallery where a cycle of exhibitions is organised and occasional loans to other institutions are facilitated.

It is impractical to obtain a valuation of heritage assets acquired by donation as the collection is unique and has never previously been valued.

St George's Field, Sheepscombe, Gloucestershire was donated many years ago and is subject to a covenant which restricts the use of the land. It is a Site of Special Scientific Interest which is leased to Natural England. The restrictions limit the reliability of a valuation and therefore no value has been attributable to the land.

**Analysis of heritage asset transactions**

	<b>2023 £</b>	<b>2022 £</b>	<b>2021 £</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Purchases</b>					
Heritage assets at cost	-	-	-	411	-
<b>Donations</b>					
Heritage assets at cost	-	-	197	-	-
<b>Total additions</b>	<u>-</u>	<u>-</u>	<u>197</u>	<u>411</u>	<u>-</u>

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**18. Fixed asset investments**

	<b>Listed investments</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b><i>Cost or valuation</i></b>			
At 1 April 2022	963,633	<b>963,633</b>	1,031,467
Additions	-	-	1,362,069
Disposals	(50,000)	<b>(50,000)</b>	(1,479,147)
Revaluations	(58,867)	<b>(58,867)</b>	49,244
At 31 March 2023	<u>854,766</u>	<u><b>854,766</b></u>	<u>963,633</u>
Investment cash	<u>1,488</u>	<u><b>1,488</b></u>	<u>3,681</u>
At 31 March 2023	<u><u>856,254</u></u>	<u><u><b>856,254</b></u></u>	<u><u>967,314</u></u>
Historical cost	<u>953,505</u>	<u><b>953,505</b></u>	<u>1,010,202</u>

**19. Debtors**

	<b>2023</b>	2022
	<b>£</b>	£
Trade debtors	<b>1,453</b>	10,614
Other debtors	-	22,500
Prepayments and accrued income	<b>17,203</b>	10,474
	<u><b>18,656</b></u>	<u>43,588</u>

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NOTES TO THE FINANCIAL STATEMENTS  
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**20. Creditors: Amounts falling due within one year**

	<b>2023</b>	2022
	£	£
Trade creditors	<b>938</b>	100
Other taxation and social security	<b>1,662</b>	618
Other creditors	<b>50,839</b>	241
Accruals and deferred income	<b>21,077</b>	123,698
	<hr/> <b>74,516</b> <hr/>	<hr/> 124,657 <hr/>
	<b>2023</b>	2022
	£	£
Deferred income at 1 April 2022	<b>115,868</b>	-
Resources deferred during the year	-	115,868
Amounts released from previous periods	<b>(115,868)</b>	-
	<hr/> - <hr/>	<hr/> 115,868 <hr/>

The deferred income related to a grant for a project with a start date of 1 April 2022, the monies for which were received prior to the year end in the comparative year.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**21. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed asset fund	5,497,897	-	(1,235)	23,291	990,579	6,510,532
<b>General funds</b>						
General unrestricted funds	91,532	157,202	(206,817)	(23,291)	-	18,626
<b>Total Unrestricted funds</b>	<b>5,589,429</b>	<b>157,202</b>	<b>(208,052)</b>	<b>-</b>	<b>990,579</b>	<b>6,529,158</b>
<b>Restricted funds</b>						
Woodland Trust grant	-	115,868	(10,327)	-	-	105,541
<b>Total of funds</b>	<b>5,589,429</b>	<b>273,070</b>	<b>(218,379)</b>	<b>-</b>	<b>990,579</b>	<b>6,634,699</b>

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**21. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
<b><i>Unrestricted funds</i></b>						
<b><i>Designated funds</i></b>						
Fixed asset fund	5,572,656	-	(48,207)	(75,796)	49,244	5,497,897
<b><i>General funds</i></b>						
General unrestricted funds	56,371	141,052	(181,687)	75,796	-	91,532
<b><i>Total Unrestricted funds</i></b>	<b>5,629,027</b>	<b>141,052</b>	<b>(229,894)</b>	<b>-</b>	<b>49,244</b>	<b>5,589,429</b>

**Designated funds**

The Fixed Asset fund represents the net book value of the fixed assets of £5,646,767, the heritage assets of £58,350 and the value of the investments of £856,254 less related creditors of £50,839.

**Restricted funds**

The Woodland Trust Grant fund represents monies received from the Woodland Trust for a 10 year project to restore the ancient woodland at Shelf Held Coppice, Wyre Forest.

Transfers from designated funds to general unrestricted funds reflect movements on all fixed assets.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**22. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	5,497,897	-	(1,235)	23,291	990,579	6,510,532
General funds	91,532	157,202	(206,817)	(23,291)	-	18,626
Restricted funds	-	115,868	(10,327)	-	-	105,541
	<b>5,589,429</b>	<b>273,070</b>	<b>(218,379)</b>	<b>-</b>	<b>990,579</b>	<b>6,634,699</b>

**Summary of funds - prior year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	5,572,656	-	(48,207)	(75,796)	49,244	5,497,897
General funds	56,371	141,052	(181,687)	75,796	-	91,532
	<b>5,629,027</b>	<b>141,052</b>	<b>(229,894)</b>	<b>-</b>	<b>49,244</b>	<b>5,589,429</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**23. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	-	5,646,767	<b>5,646,767</b>
Fixed asset investments	-	856,254	<b>856,254</b>
Heritage assets	-	58,350	<b>58,350</b>
Current assets	105,541	42,303	<b>147,844</b>
Creditors due within one year	-	(74,516)	<b>(74,516)</b>
<b>Total -</b>	<b>105,541</b>	<b>6,529,158</b>	<b>6,634,699</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	4,472,233	4,472,233
Fixed asset investments	967,314	967,314
Heritage assets	58,350	58,350
Current assets	216,189	216,189
Creditors due within one year	(124,657)	(124,657)
<b>Total -</b>	<b>5,589,429</b>	<b>5,589,429</b>

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**24. Contingent liabilities**

As at 31 March 2022 there was a contingent liability in respect of improvements made to a tenanted property in Bewdley with an estimated value of £50,839. The liability has now been recognised during the year and appears in other creditors as at 31 March 2023.

**25. Capital commitments**

	<b>2023</b>	2022
	£	£
<b><i>Contracted for but not provided in these financial statements</i></b>		
Acquisition of tangible fixed assets	<b>7,439</b>	-

**26. Related party transactions**

There were no related party transactions in either year other than those disclosed in note 15.

**27. Post balance sheet events**

Since the end of the financial year, the charity has sold Kingswood Meadow for £32,000. This asset is recognised within freehold property as at 31 March 2023.

**THE GUILD OF ST GEORGE**

England & Wales - Charity number 231758

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# Accounts

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
*FOR THE YEAR ENDED 31 MARCH 2022*

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**Trustees**

Dr Peter Burman  
Mr Mark Cleaver (appointed 1 September 2021)  
Dr Rachel Dickinson  
Dr Mark Frost (appointed 1 September 2021)  
Mr Howard Hull (resigned 6 June 2021)  
Mr John Iles (resigned 20 November 2021)  
Ms Nichola Johnson  
Mr Peter Miller  
Mrs Jenny Robbins

**Company registered number** 00012583

**Charity registered number** 231758

**Registered office** Meersbrook Hall  
Brook Road  
Sheffield  
S8 9FL

**Administrator** Mr Martin Green

**Young Companions' Representative** Mr A Jain (joined 1 September 2021)

**Communications officer** Mr Simon Seligman

**Independent examiner** Philip Allsop FCA  
BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
*FOR THE YEAR ENDED 31 MARCH 2022*

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The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

***Objectives and activities***

**a. Policies and objectives**

The objects of the company as set out in the Memorandum of Association are "To promote the advancement of education and training in the field of rural economy, industrial design and craftsmanship and appreciation of the arts in accordance with the principles set out in the Letters to Working Men by John Ruskin published under the title Fors Clavigera."

The Guild has developed policies to ensure it delivers its charitable objectives in line with guidance from the Charity Commission and in order to comply with statutory requirements.

In carrying out the charity's aims, the Guild has paid due regard to the Charity Commission guidance on public benefit and ensures that its objectives are carried out in accordance with the guidance.

The Guild owns and maintains properties at Westmill in Hertfordshire, properties and woodland in the Wyre Forest at Bewdley in Worcestershire and Sheepscombe in Gloucestershire.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**b. Strategies for achieving objectives**

During the 2021/22 financial year, the Board of Directors took further steps to promote effective working and good governance in terms of the structure and regularity of its meetings; the development of its policy portfolio; the ethical status of its investment holdings; and continuing to act with purpose to make a positive difference to people's lives.

**c. Main activities undertaken to further the Charity's purposes for the public benefit**

The Guild believes in active education rooted in Ruskinian principles and aimed at making lives better under the banner: "THERE IS NO WEALTH BUT LIFE". The Guild has planned and delivered projects and activities set out below to further this fundamental aim.

In setting objectives and planning, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. The Guild is also mindful of Charity Commission guidance on The Promotion of Social Inclusion.

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2022*

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**Objectives and activities (continued)**

**d. Activities undertaken to achieve objectives**

The Guild of St George is an educational charity and delivers its charitable objectives by delivering programmes of educationally and socially beneficial activity in both urban and rural settings and via online participation.

Grants are made to maintain the Ruskin Collection in Sheffield and to a small number of organisations and individuals the Board of Directors believes have aspirations which align with the aims and objectives of the Guild.

During the year the Guild was engaged in the granting of awards to organisations which support the arts and working with partners who support the rural economy in a sustainable way whilst additionally maintaining support for the Ruskin Collection housed at the Millennium Galleries in Sheffield.

***Achievements and performance***

**a. Main achievements of the Charity**

The various activities and achievements of the charity over the year are described under various sub-headings below.

**The Guild's AGM**

Due to the ongoing uncertainty about the pandemic and ensuing lockdowns, the decision was made to once again host our AGM online, on 20th November 2021. In total, we had 70 Companions in attendance, 15 of them via proxy. Each member of the Board spoke briefly about their portfolio, and short films were shown from Ruskin Land and from the Ruskin Gallery in Sheffield. Two of the five recipients of the 2021 Companion Grants, Anna Netri and Sarah Woods, spoke about the progress of their projects (the remaining three had their work delayed by the pandemic) and Companion Stuart Eagles spoke eloquently about the subject of his latest Guild booklet, *The Ruskin Industrialist: George Thomson of Huddersfield*. The Master, Rachel Dickinson introduced the subject of Companionship and what it means in the C21st, and then Companions had the opportunity for further discussion in breakout rooms.

**Changes in our Companionship**

During the year, we welcomed a total of seven new Companions to the Guild. They are: Ms Toshiko Asai (Osaka, Japan), Déirdre Kelly (Venice, Italy), John Jordan (Bewdley, UK), Robert Stansfield (Manchester, UK), Paul Gibson & Lynn Yendell (Ruskin Land, UK), Harry Daniels (Oxford, UK).

We were very sorry to record the deaths of Companions James S Dearden, MBE, Kevin Jackson and Patrick Harding. Kevin Jackson had received fulsome obituaries in a number of national newspapers and James S Dearden was commemorated with a Guild obituary by Clive Wilmer, and the planting of an Aspen Tree on Ruskin Land in his memory by two of his grand-daughters, both themselves Companions.

Over the course of this year, the Board began a process to explore and discuss what Companionship means in the 21st century. Master, Rachel Dickinson spoke on this theme at the AGM, and the Board has continued to think about this, ahead of further discussions among Companions, with the hope that we will articulate a refreshed 'manifesto' of what Companionship is about, what levels of engagement and contribution (financial or otherwise) should be required of Companions, and what the Guild should be offering and facilitating for Companions.

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2022*

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**Achievements and performance (continued)**

**Companions recognised**

Companions Frank Field (Companion of Honour) and Aonghus Gordon (OBE) were both recognised in the 2022 New Year's Honours list.

**Board Arrivals and Farewells**

Arjun Jain took up the new, fixed term post as Young Companions Representative to the Board this year. Mark Frost and Mark Cleaver joined the Board and have taken up portfolios to cover (respectively) Ruskin Studies & Legacies, and Land Management & Environmental Matters.

Howard Hull left the Board in June 2021, and John Iles left the Board following the AGM in November 2021 after 16 years of service. The Guild is immensely grateful for the contribution of both Howard and John to its work over the period of their respective Directorships.

**Board Deliberations**

Over the course of the year, we have been experimenting with different board meeting formats, to try and make our online meetings as efficient and productive as possible. This has included meetings with specific themed discussion topics, meetings devoted only to Guild business and financial matters, and meetings with both in-person and online participation. It is anticipated that we will continue to have a mixture of face to face and online Board meetings, which will save money, reduce the environmental impact of travel and make fuller participation more practicable.

The Board and staff undertook a day of Diversity and Unconscious Bias training, with a specialist trainer in this field, and it was a useful, thought-provoking and sobering experience for all, reminding us of the need to ensure to the best of our ability that all the Guild's procedures, activity and communications are as inclusive as possible. The Board has also devoted time over the year to productive discussions about various matters of policy, including our collecting policy as it relates to the Ruskin Collection, our ethical investment policy, our policy on financial reserves and our environmental policy.

**Governance**

The Guild continues to strengthen the foundations of its governance. Policies in the area of General Data Protection, Investment and Diversity and Inclusion were reviewed and refreshed, the latter following bespoke training delivered online via a specialist consultant in October 2021. For the first time the Guild now has a Tree Safety Policy thanks to work undertaken by Director Mark Cleaver to assess the forest in Ruskin Land for the risk posed by potentially dangerous trees. This work will now set the tempo for future tree risk assessment and ensure the safety of the woodland and limitation of the Guild's liability.

The Guild's Risk Register remains under continual review while, on the financial front, a review of Financial Controls took place in June 2021 along with a review later in the year of the Guild's current strategy vis a vis its reserves, a medium to long term plan being to minimise the future depletion of cash reserves in delivering its charitable objectives.

**Environmental Engagement**

Over 2021/22 the Guild has maintained its commitment to the environmental agenda. Director Mark Cleaver has taken on the role of championing environmental concerns and, in partnership with Director Mark Frost has drafted a new Climate Strategy which sets out the Guild's actions to date; first of all, in appointing a Director with environmental responsibility; in joining the Climate Heritage Network; and in becoming a signatory of Culture Declares a Climate Emergency.

### **Achievements and performance (continued)**

The Strategy further proposes gathering data to reduce our carbon footprint; developing the carbon literacy of the Board of Directors through the provision of development and training; developing processes and policies to ensure that the activities and projects the Guild supports and funds are in line with its sustainability goals; reviewing operational activities, seeking ways to make them carbon negative; communicating and engaging with Companions, partners, and existing and new audiences to encourage climate responsible behaviours using the writings and ideas of Ruskin. All the above will lead to meet the Guild's aspiration to be Net Zero by 2030.

Through its links with the communities of Sheffield, the Guild continues to work in partnership with the South Yorkshire Climate Alliance, an organisation committed to taking action to mitigate, adapt and build resilience to climate change in the region. Companion Anna Netri has been representing the Guild at meetings of the Alliance and delivering projects in Sheffield to support the agenda.

The Guild has additionally taken steps to ensure that its investments are environmentally sustainable and has reviewed and rewritten its investment policy in partnership with its investment managers. Added weight has been given to this review thanks to the Guild's active engagement with charities in the COP 26 Signatory Group of investors where a roundtable discussion organised by partners Share Action was held in February 2022.

### **The Ruskin Collection**

The Guild's Collection remains one of its greatest assets and it continues to be cared for and presented by the newly-reconfigured Sheffield Museums Trust (SMT). As many of you will know, Louise Pullen left the Trust following the birth of her daughter and we were delighted that, early this year, SMT confirmed that Ashley Gallant, who had already been providing maternity cover, has taken up the role of part-time Curator of the Ruskin Collection. Ashley would have been the first to admit that he didn't start out as a Ruskin expert, but his engagement over the past year with the public, the Guild and all things Ruskinian has been both hugely enthusiastic and innovative. We look forward to working with him in the future and would encourage researchers to contact Ashley directly with any queries regarding the Collection.

The Guild would like to thank SMT for helping us all to enjoy the access the Collection affords to Ruskin and his world. Like almost all publicly-funded museums, the Trust operates in increasingly challenging times and the overall costs of housing, documenting and presenting the Collection are considerably greater than the Guild could ever hope to meet alone. The Collection Steering Group, comprising SMT and Guild representatives, has been revitalised, and we thank Companion Carolyn Butterworth for the contributions she made to the Group before recently standing down.

Kirstie Hamilton, Keeper of the Ruskin Collection and Director of Programmes for SMT further writes:

*Sheffield Museums Trust continues to care for and display the Ruskin Collection at the Millennium Gallery in the heart of the city centre. We have achieved much over the last year and here is a short overview of the highlights;*

- We have welcomed 57,320 to the Gallery since it reopened after refurbishment in October 2021. The Gallery is currently displayed on the theme of Birds, connecting with the huge number of ornithological prints and drawings acquired by Ruskin, and also with themes of biodiversity and environmental crisis. The gallery layout is much more flexible than before the 'Ruskin Rethink', enabling visitors to notice the changes we make more easily and we've added additional interpretation and resources, particularly for children.
- Press coverage has appeared in the Sheffield Star and the Yorkshire Post as well as an interview with BBC Radio 6 Music.
- Ashley Gallant, the new Curator of the Collection, has undertaken talks and tours, online and in person with over 150 participants and 2 artist visits. He has also contributed text to our Volunteer and Friends newsletters.
- We have worked with over 40 volunteers on the Gallery interpretation as well as transcribing the Bunney sketchbooks

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## THE GUILD OF ST GEORGE

(A company limited by guarantee)

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### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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#### Achievements and performance (continued)

and photographing the coins.

- 5 images of items in the Collection have been requested for academic publication and we have photographed 34 Bunney sketchbooks and all of the coins for internal recognition purposes.
- Ashley will be heading up to the Lake District this summer to connect with The Ruskin in Lancaster and Brantwood, and the Gallery will receive a refresh ready to welcome in 2023.

Finally, in a project that drew inspiration from the Collection's digital presence, seven interns from Manchester Metropolitan University, working with Guild Master, Rachel Dickinson in the summer of 2021, explored the Guild's Ruskin Collection online, and came up with their own responses to what they discovered, under the title 'Revealing the Ruskin Collection Online', guided by the brief to create something of interest for people between the ages of 16-24. Their work, and written reflections, are now showcased on the Guild's website.

Also in Sheffield, Companion Ruth Nutter, former Ruskin in Sheffield producer for the Guild, has been working with the Heeley Trust to build on the legacy of Ruskin in Sheffield's involvement in Heeley and Meersbrook. She joined the community team at Heeley Trust to help increase the range of community-led social prescribing activity in Heeley and Gleadless, an area badly affected by Covid in the previous year. The project she led was designed to increase well-being through engaging people with creativity and nature, working in partnership with HandleBards Theatre Company and Heeley Plus Primary Care Network. The project was funded by Arts Council England, National Academy for Social Prescribing, Natural England and Historic England. The Guild supported the project as a collaborator on a Live Project which drew on Ruskin's ideas to enable architecture students from the University of Sheffield to develop and test ideas for outdoor wellbeing spaces we need today.

#### Ruskin Land

Much of the Guild's energy is focused on its precious holdings in Ruskin Land, Bewdley, Worcs. where Director for Properties Jenny Robbins has a major input into both woodland and property management and has additionally taken over sign off of the rural education programme. On the property front, new tenants at St George's Bungalow have brought horticultural expertise into the forest as well as swelling the Roll of Companions by successfully applying to join the Guild. At the Farmhouse, the tenants continue to deliver a programme of improvements to the property utilising their own craftsmanship skills and making savings for the Guild in the process. And, while Uncllys Farm tenant John Iles stood down as a Director in November 2021, he continues to advise on rural management with the oversight of Jenny Robbins and new Director, Mark Cleaver.

In June 2021 Uncllys Farm benefitted from a visit by representatives of the Society for the Protection of Ancient Buildings where a view was taken on its future maintenance in line with best practice. This development will lead to a closer relationship between the Guild and SPAB and a common policy on the protection and preservation of its properties will evolve.

The Wyre Community Land Trust (WCLT) remains the Guild's key partner in managing the woodland and delivering a rural education programme. In 2021 WCLT successfully applied for a £118k grant from the Woodland Trust to deliver a ten-year programme of woodland management. This grant funding is held and disbursed bi-annually to WCLT by the Guild as landlord in line with an agreed approval route, a process reflecting a recently established programme of monthly management meetings between trustees and officers from both organisations which has delivered a much improved mutual understanding and woodland maintenance plan.

The formal relationship between the Guild and WCLT is in the process of consolidation with a memorandum of understanding between the two parties under development and a woodland management plan evolving. The input of Mark Cleaver, with his experience in environmental management, has been and will continue to be crucial to these

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**THE GUILD OF ST GEORGE**  
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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2022*

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**Achievements and performance (continued)**

discussions while, on the educational front, the uniquely Ruskinian character of the woodland is being fully explored and developed by his colleague on the Board, academic and Ruskin scholar, Mark Frost.

Other partnerships in Ruskin Land include one with Birmingham University where there is the exciting possibility of initiating a grant funded project geared at uniting the environmental, literary and artistic elements of the unique setting. Likewise, discussions have been taking place about the possibility of making more of the educational and cultural potential of St George's Farm (see 'future plans' below).

**Westmill**

The Guild has continued the planned programme of capital works on our properties in the village. This has drawn heavily on the Guild's reserves but is resulting in growing rent returns and should be reflected in increased property values at the next revaluation. The substantial improvements in energy efficiency achieved by new windows constructed to high conservation standards in two cottages will bring long term benefits to our tenants. Vine House, the popular village tea rooms, has undergone substantial external works demonstrating the commitment of the Guild to excellent stewardship of the properties in its care.

The continuing relationship with our north London agents William Dace Brown (WDB) has maintained an excellent level of service to tenants and has ensured that the Guild is meeting its statutory duties in managing the property portfolio. WDB have developed amicable and productive relationships with tenants in responding to day to day issues.

Director for Properties, Jenny Robbins and Administrator Martin Green meet regularly with a partner of WDB to monitor the agreed programme of works and ensure any tenant issues are promptly resolved.

**International**

The most significant international initiative was preparation for the Guild's VOICES FROM VENICE conference, to be held online in early April 2022. Convenor Peter Burman in partnership with Companion Ross Burgess has worked tirelessly cultivating relationships with individuals and organisations to ensure that the Conference will hear from a diverse range of voices and perspectives, including a visit to Venice to meet with all the speakers in advance.

Several Companions contributed to a very special online event, the award by the Ruskin Society of North America of their first annual Lifetime Achievement prize, to Dr James S Dearden (Companion and former Master of the Guild) in recognition of his lifetime of service to Ruskin scholarship and to mark his 90th birthday. The video of this event can be viewed online.

**Publications**

2021/22 was another year where physical book sales were negatively affected by the necessary restrictions associated with the pandemic although, with the reopening of venues such as the Millennium Gallery in Sheffield along with Brantwood and other institutions with strong Ruskin affiliations and continued demand from the University of Arkansas thanks to the teaching of Companion Kay Walters, some solid book orders did materialise. Online sales continued to supplement any losses caused by the absence of public events and Companion gatherings. Paradise is Here by Companion Ruth Nutter continued to sell steadily, sustaining the legacy of the Ruskin in Sheffield project and carrying forward a proven model for active community engagement. The majority of online orders came from non-Companions, many from overseas.

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## THE GUILD OF ST GEORGE

(A company limited by guarantee)

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### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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#### Achievements and performance (continued)

A new publication in 2021 was *The Ruskin Industrialist: George Thomson of Huddersfield* by Companion and former Guild Secretary, Stuart Eagles whose commitment to researching the history of the Guild and the legacy of John Ruskin is unstinting. Additionally, in anticipation of the first gathering of Companions in Ruskin Land in April 2022, Companion Cedric Quayle's publication *Ruskin and Bewdley* (co-written with the late Peter Wardle) enjoyed a refresh and a reprint. Once again, Director for Publications Peter Miller has been extremely grateful for the expert assistance of Companion Peter Day in producing this and other publications.

We urge Companions to visit the website and check out the range of publications the Guild has produced over the years. If any have gone out of print and there is sufficient demand for hard copies, reprints may be organised. Failing that, PDF's can be downloaded free of charge in line with the Guild's committed educational remit.

#### Online Events

Throughout the year, the Guild continued to offer online events which were planned to culminate in a full-day conference on Venice at the start of April 2022. All our events were free and most were open to all, promoted via our Companion & friends e-newsletters and our social media channels.

These events included:

- A discussion, led by Companion Nic Boyes, focused on environmental issues.
- Three further 'Fors' discussion groups led by Rachel Dickinson, looking at specific Ruskin texts from his 'Fors Clavigera' letters.
- Companions (and Guild directors) Jenny Robbins and John Iles gave a virtual walking tour of Ruskin Land.
- Companion Kateri Ewing gave two online art classes, focused on slow and carefully looking inspired by Ruskin's 'The Elements of Drawing'.
- Companions David Barrie, Qusai Khraisha and Sarah Woods led a discussion titled *Refugee Journeys: Will they ever end?*
- Six interns from Manchester Metropolitan University, working with Rachel Dickinson, shared the results of their project to explore the Ruskin Collection online.
- Companions Chris Baines, David Barrie and Michelle Lovric spoke at a session focused on *Ruskin and Pollution*
- Companions Patrick Curry, Peter Day and Nicholas Friend spoke at a session focused on *Ruskin and Technology*.

In the Autumn of 2021, we announced a new online series, *Voices from Venice*, a set of four reading events leading up to an online conference (to be held in early April 2022). The reading events involved a wide range of Guild Companions and friends, reading from, and reflecting on, Ruskin's writing about the city. The readings involved: Clive Wilmer & Peter Burman; Arjun Jain and Ginevra Lo Sciuto; Michelle Lovric & Joseph Mydell; and Emma Sdegno & Sarah Quill.

#### Communications

The Guild has continued to issue regular e-newsletters to Companions, sharing news of relevant Companion activity (personal or professional), events, opportunities to engage, publications and exhibitions. We now have more than 200 people signed up to our mailing list, and so a version of these newsletters reaches out beyond the Companionship.

E-newsletters and our social media channels have remained the principal means of promoting the Guild's online and in-person events, and sharing news of work being done by Companions anywhere in the world.

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## THE GUILD OF ST GEORGE

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### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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#### **Achievements and performance (continued)**

We have also invested in a new online (Capsule) database for Companions, which will eventually enable us to link up each Companion to their interests, their levels of engagement (e.g. attendance at Guild events), their donations/membership contributions, etc.

We now subscribe to a Zoom account with the capacity to record and store on the cloud videos of all our Board meetings and our public events. This has made it much easier to share our events with a wider audience via the website.

After a gap due to the pandemic, the Guild decided to approach the collation of an annual magazine in a new way. Rather than an editor and Board-led magazine covering the full range of the Guild's endeavours and geographies, instead we would collate articles, images and other work generated by Companions throughout 2021, and in many cases already used on the website and in newsletters. Companion Peter Day generously offered to gather and lay out the magazine that we have called 'Companions Review' and it is being shared with Companions in the summer of 2022.

In keeping with our environmental ambitions, we decided that the magazine would be issued, for free as usual, in digital form only, rather than being printed for everyone, with an option set up online for individual Companions to decide to 'print on demand' at their own cost. We anticipate a similar compendium of writing and images from the calendar year 2022.

#### **Partnerships**

The Guild continues its strong working partnership with our two principle partners, Sheffield Museums Trust and the Wyre Community Land Trust in the Wyre Forest. We also continue to have good working relationships with The Ruskin at Lancaster University and with Brantwood, Ruskin's final home in Cumbria.

Our relationship with the arts charity The Big Draw continues and discussions about the future of the John Ruskin Prize, last held before the pandemic in 2019, will take place. The Guild is keen to see the Prize opened up further to Craft as well as Art work in two/three dimensions, and The Big Draw expressed a similar interest.

At the end of the year, The Big Draw's Director (and Guild Companion) Kate Mason announced her departure and so we await the new leadership before deciding on what future the Prize holds, so that it reflects the respective priorities of the Guild and The Big Draw.

Kate Mason became Chair of the Society of Designer Craftsmen during this time, and there have been productive discussions about how the Guild and Companions might usefully interact with the Society and its members. Companion Peter Burman has also initiated and refreshed relationships with SPAB (Society for the Protection of Ancient Buildings), with The Art Workers' Guild, and with the York Consortium for Conservation and Craftsmanship; for the newsletters of both these last two named organisations, a number of Companions have made contributions over the year, and our dialogue continues.

During the year, a Ruskin Tree Walk project was developed jointly by The Camberwell Society and SE5 Forum for Camberwell, for Ruskin Park in south London. The Society published a booklet with Ruskin text and contributions from five Guild Companions: Sara Atwood, Rachel Dickinson, Mark Frost, Andrew Hill and Neil Sinden, and there is an accompanying film featuring readings from this. The Guild provided some financial support for the production of the film and we are keen to build on this and other opportunities to forge closer ties with initiatives relating to Ruskin in the area.

At the very end of the year, The Guild partnered with The Tin Shed and the Ford and Etal Estate in Northumberland, in their creation of the first Louisa Waterford Art Prize, set up to celebrate the life of the artist and philanthropist who was a close friend of John Ruskin's. Companions Peter Burman and Kate Mason were on the judging panel assessing the work of 24 artists and makers, and the Guild made a very modest contribution to the Prize fund. The Guild Board will assess

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022

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**Achievements and performance (continued)**

whether to develop this relationship further in future.

**Financial review**

**a. Overall financial review**

The total income for the year amounted to £141,052 (2021: £139,330), an increase of 1%. Total expenditure amounted to £229,894 (2021: £231,480), a fall of 1%. After adjusting for realised and unrealised gains on investments of £49,244 (2021: £238,882) this produced a net deficit for the year of £39,598 (2021: surplus of £146,732). This provides the Guild with total reserves of £5,589,429 (2021: £5,629,027).

**b. Reserves policy**

The Guild has unrestricted funds of £5,589,429 (2021: £5,629,027) which are primarily represented by fixed assets (properties, heritage assets and investments) of £5,497,897, (2021: £5,572,656). These assets are essential parts of the Guild's operations and generate income that enable the Guild to deliver its charitable objectives. The portion of reserves for current operations (free reserves excluding fixed asset investments which are utilised to fund deficits) is £91,532 (2021: £56,371). The Directors have set a deficit budget over the past four years, drawing down on investment resources as necessary, to expand operations and the range of charitable activities undertaken. The Board of Directors has, during 2021/22, had strategic discussions about how it might continue to deliver its charitable objectives while protecting as far as possible its financial reserves.

**c. Going concern**

The Board of Directors have appraised the impact of COVID-19 on the Guild's charitable activities over the period. For the duration of and during the peaks of the crisis the Guild has been able to manage any minor financial losses that arose. These were in respect of a short term drop in the value of investments and the difficulties some tenants experienced in meeting monthly rent schedules. With tenants in difficulty, a collaborative approach has been adopted and no tenant has been put under any financial pressure by the Guild.

The Board has approved a budget for 2022/23 based on forecast income and expenditure along with the cost of planned activity. Directors remain confident that sufficient reserves are in place for the Guild to be able to continue delivering its charitable objectives for the foreseeable future.

The Board will monitor financial performance to ensure the charity continues as a going concern and discussions have taken place with a view to developing a strategy to phase out the setting of an annual deficit budget by bringing income and expenditure more closely into balance and, in so doing, protecting the Guild's financial reserves. Investment in property improvements have shown an encouraging increase in revenue while future maintenance demands are diminishing proportionately.

In a reduced programme of activity there is sufficient flexibility for the organisation to make further economies to maintain its financial buoyancy. Therefore, the Directors continue to adopt the going concern basis of preparation for these financial reports.

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**THE GUILD OF ST GEORGE**  
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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2022*

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***Structure, governance and management***

**a. Constitution**

The Guild of St George is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association.

**b. Methods of appointment or election of Trustees**

The Guild's Directors are responsible for the general control of the Guild to ensure it delivers its charitable aims and objectives and complies with all the relevant guidance and statutory requirements for the management of charities. The duties of Directors are fully set out in the Guild's Memorandum and Articles of Association. The Board of Directors is legally responsible for the recruitment of new Directors and retains overall responsibility and control of the recruitment, selection and induction processes.

**Plans for future periods**

The culminating Voices from Venice conference, conceived of and convened by Companion and Guild director Peter Burman, with the support of Companion Ross Burgess, was held online on 2nd April 2022, and involved almost 20 contributions from a varied and distinguished roster of speakers, the majority of them residents of Venice or closely associated with the city, the lagoon and its challenges. We had somewhere around 200 people who reserved places on the conference.

The first face to face Guild event planned for the 2022/23 year was a weekend gathering on Ruskin Land for Companions, associates and friends, on 23/24th April 2022. Hosted in close partnership with the Wyre Community Land Trust, approximately 50 people gathered for a programme of walks, talks, demonstrations, readings and social interaction. A particular feature of the day is that we invited a number of Companions from all over the UK to lead a workshop of some kind, resulting in a varied programme and the chance for Companions from very different personal and professional walks of life to meet and learn from each other's expertise. We also introduced a small charge for attendance, as a way of offsetting some of the practical costs (food and staff time especially) of the event, and we will gather feedback on this to guide future planning.

The final activity generated by the funding of the 2019 Ruskin in Manchester Festival is a publication and accompanying film, 'Everybody Deserves Space: Ruskin's Manchester Now', featuring five black poets responding to a Ruskin text and a location in Manchester. A collaboration between the National Black Arts Alliance, the Guild and Manchester Metropolitan University, launched in July 2022, both the film and the book will then be freely available via the Guild website.

September 2022 will see the next Companion face-to-face event in Sheffield, hosted at Sheffield Museums, during which we will be offering fresh insights into the display and management of the Collection and its storage, and a discussion of issues and opportunities that might be the subject of fundraising campaigns. We will also have sessions in which Companions can share news of other Companion activity, projects, books, etc, across the Guild.

We anticipate that we will launch various small scale fundraising initiatives to support new activity (front of house and backroom work) related to the Collection. This new focus on fundraising is a response to the acknowledgment by the Board that the Guild cannot continue to run a deficit annual budget every year, and so there needs to be a clearer distinction between the Guild's core running costs, and the cost of desired projects, initiatives and investment in future opportunities.

We plan to host four Craft focused online Ruskin readings with Companions and other craft practitioners from around the

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2022*

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**Plans for future periods (continued)**

world in the winter/spring of 2022/3, and these may lead on to an additional symposium/conference type event with a craft focus in the spring of 2023.

Depending on responses to the first Companions Review digital magazine, and the volume of stories and other creative contributions we receive through the year, we will repeat this new format for producing an annual Guild magazine.

Final activity and reports relating to the five Companion Grants awarded in 2021, but much delayed by the pandemic, should all be completed in the forthcoming year, and the Guild will share learnings and materials generated by the five projects via the website, and via talks and events where appropriate.

The Board is working, via collective discussion and a smaller working group, to prepare the case, for presentation to the Companionship at the AGM, for the introduction of an annual membership levy/fee. This will be put to a vote of AGM attendees, which will guide the Board's next steps.

Board member Mark Cleaver plans to develop the Board's carbon literacy, as part of our ongoing audit of the Guild's carbon footprint, and to share further environmental assessments of the Guild's longer term activity and commitments.

The Guild is working with the Wyre Community Land Trust to agree a new working partnership and tenancy arrangements at St George's Farm which will allow both partners to explore an economically and environmentally sustainable future direction for the site in the long term.

In parallel to its strategic thinking on the responsible management of financial reserves, the Guild is framing itself to be in a stronger and more proactive position regarding fundraising to support its plans and will be encouraging Companions to enter into a conversation about how greater financial sustainability might be achieved while retaining the unique historical character and strategic direction of the organisation.

As one strand of this evolving thinking, collaborative activities with the University of Birmingham in Ruskin Land relating to forest ecology and fantasy fiction will continue. The Guild is also working in collaboration with the University of Birmingham's Birmingham Institute of Forest Research (Staffs), and we continue to support the preparation of a substantial bid to the Arts and Heritage Research Council, involving the Universities of Birmingham and Portsmouth and the Guild/Ruskin Land. The outcome of this submission will be known in the spring of 2023, and if successful, activity would commence in the Autumn of 2023.

The 2022 AGM is being planned in close partnership with the Ruskin Mill Trust, who are keen to showcase their outstanding work with young people on their site at Glasshouse College in Stourbridge and have generously said they will host us at no charge. It will be an in-person event for the first time in three years, but with full facility for online participation.

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**THE GUILD OF ST GEORGE**  
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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2022*

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**Dr R Dickinson**  
Master  
Date:

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
*FOR THE YEAR ENDED 31 MARCH 2022*

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**Independent Examiner's Report to the Trustees of The Guild of St George ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**Responsibilities and Basis of Report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated:

Philip Allsop FCA

BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	4	23,336	23,336	21,497
Charitable activities	5	1,914	1,914	2,917
Other trading activities	6	1,800	1,800	3,627
Investments	7	114,002	114,002	111,289
<b>Total income</b>		<b>141,052</b>	<b>141,052</b>	139,330
<b>Expenditure on:</b>				
Raising funds	8	104,686	104,686	104,152
Charitable activities	10	125,208	125,208	127,328
<b>Total expenditure</b>		<b>229,894</b>	<b>229,894</b>	231,480
<b>Net expenditure before net gains on investments</b>		<b>(88,842)</b>	<b>(88,842)</b>	(92,150)
Net gains on investments	18	49,244	49,244	238,882
<b>Net movement in funds</b>		<b>(39,598)</b>	<b>(39,598)</b>	146,732
<b>Reconciliation of funds:</b>				
Total funds brought forward		5,629,027	5,629,027	5,482,295
Net movement in funds		(39,598)	(39,598)	146,732
<b>Total funds carried forward</b>		<b>5,589,429</b>	<b>5,589,429</b>	5,629,027

The Statement of Financial Activities includes all gains and losses recognised in the year.

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**  
REGISTERED NUMBER: 00012583

BALANCE SHEET  
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	16	4,472,233	4,477,964
Heritage assets	17	58,350	58,350
Investments	18	967,314	1,036,342
		<u>5,497,897</u>	<u>5,572,656</u>
<b>Current assets</b>			
Debtors	19	43,588	43,003
Cash at bank and in hand		172,601	31,794
		<u>216,189</u>	<u>74,797</u>
Creditors: amounts falling due within one year	20	(124,657)	(18,426)
<b>Net current assets</b>		<u>91,532</u>	<u>56,371</u>
<b>Total assets less current liabilities</b>		<u>5,589,429</u>	<u>5,629,027</u>
<b>Total net assets</b>		<u>5,589,429</u>	<u>5,629,027</u>
<b>Charity funds</b>			
Restricted funds	21	-	-
Unrestricted funds			
Designated funds (Revaluation reserve: £1,086,406 (2021: £1,281,992))	21	5,497,897	5,572,656
General funds	21	91,532	56,371
Total unrestricted funds	21	<u>5,589,429</u>	<u>5,629,027</u>
<b>Total funds</b>		<u>5,589,429</u>	<u>5,629,027</u>

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**THE GUILD OF ST GEORGE**

**(A company limited by guarantee)**

REGISTERED NUMBER: 00012583

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**BALANCE SHEET (CONTINUED)**

*AS AT 31 MARCH 2022*

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The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**Dr R Dickinson**

Master

Date:

The notes on pages 18 to 36 form part of these financial statements.

**1. General information**

The Guild of St George is a private company limited by guarantee incorporated in England and Wales. The registered office is Meersbrook Hall, Meersbrook Park, Brook Road, S8 9FL.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition - October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Guild of St George meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The Board of Directors have appraised the impact of COVID-19 on the Guild's charitable activities over the 2021/22 period. For the duration of and during the peaks of the crisis the Guild has been able to manage any minor financial losses that arose. These were in respect of a short term drop in the value of investments and the difficulties some tenants experienced in meeting monthly rent schedules. With tenants in difficulty, a collaborative approach was adopted and no tenant has been put under any financial pressure by the Guild. The Board have approved a budget for 2022/23 based on forecast income and expenditure along with the cost of planned activity. Directors remain confident that sufficient reserves are in place for the Guild to be able to continue delivering its charitable objectives for the foreseeable future.

The Board will monitor its financial performance to ensure the charity continues as a going concern and discussions have taken place with a view to developing a strategy to phase out the setting of an annual deficit budget by bringing income and expenditure more closely into balance and, in so doing, protecting the Guild's financial reserves for the longer term. Investment in property improvements have shown an encouraging increase in revenue while future maintenance demands are diminishing proportionately.

Overall, the Directors continue to adopt the going concern basis of preparation for these financial reports.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	1%	straight line
Plant and machinery	-	10%	straight line

Land is not depreciated

**2. Accounting policies (continued)**

**2.6 Heritage assets**

The Ruskin Collection has been included in tangible fixed assets to the extent that the items were actually purchased. Any future purchased additions will be capitalised.

The Guild's donated heritage assets have not been capitalised because no reliable cost information is available and valuation processes lack sufficient reliability.

The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is, therefore, not provided.

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'gains/(losses) on investments' in the Statement of financial activities.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**2. Accounting policies (continued)**

**2.11 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.13 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**2.14 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**4. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	Total funds 2021 £
Donations	6,981	<b>6,981</b>	7,017
Grants	16,355	<b>16,355</b>	14,480
	<u>23,336</u>	<u><b>23,336</b></u>	<u>21,497</u>
Total 2021	<u>21,497</u>	<u>21,497</u>	

**5. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	Total funds 2021 £
Books and publications	1,854	<b>1,854</b>	2,917
Symposia and events	60	<b>60</b>	-
	<u>1,914</u>	<u><b>1,914</b></u>	<u>2,917</u>
Total 2021	<u>2,917</u>	<u>2,917</u>	

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**THE GUILD OF ST GEORGE**  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**6. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	Total funds 2021 £
Timber sales	1,800	<b>1,800</b>	3,627
	<hr/>	<hr/>	<hr/>
Total 2021	3,627	<b>3,627</b>	
	<hr/>	<hr/>	

**7. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	Total funds 2021 £
Income from properties	99,511	<b>99,511</b>	100,702
Income from listed investments	14,491	<b>14,491</b>	10,587
	<hr/>	<hr/>	<hr/>
	114,002	<b>114,002</b>	111,289
	<hr/>	<hr/>	<hr/>
Total 2021	111,289	<b>111,289</b>	
	<hr/>	<hr/>	

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**8. Expenditure on raising funds**

*Costs of raising voluntary income*

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	Total funds 2021 £
Investment management fees	7,244	<b>7,244</b>	8,670
	<hr/>	<hr/>	<hr/>
Total 2021	8,670	8,670	
	<hr/>	<hr/>	

*Property expenses*

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	Total funds 2021 £
Property repairs	32,298	<b>32,298</b>	23,438
Property insurance and utility costs	9,652	<b>9,652</b>	14,844
Depreciation	48,207	<b>48,207</b>	47,741
Property administration	7,285	<b>7,285</b>	9,459
	<hr/>	<hr/>	<hr/>
	97,442	<b>97,442</b>	95,482
	<hr/>	<hr/>	<hr/>
Total 2021	95,482	95,482	
	<hr/>	<hr/>	

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**9. Analysis of raising funds expenditure by activities**

	Direct activities	Support activities	<b>Total funds 2022</b>	Total funds 2021
	£	£	£	£
Property repairs	32,298	-	<b>32,298</b>	23,438
Property insurance and utility costs	9,652	-	<b>9,652</b>	14,844
Depreciation	48,207	-	<b>48,207</b>	47,741
Property administration	-	7,285	<b>7,285</b>	9,459
	<u>90,157</u>	<u>7,285</u>	<u><b>97,442</b></u>	<u>95,482</u>
Total 2021	<u>86,023</u>	<u>9,459</u>	<u><b>95,482</b></u>	

**10. Analysis of expenditure on charitable activities**

*Summary by fund type*

	<b>Unrestricted funds 2022</b>	<b>Total funds 2022</b>	Total funds 2021
	£	£	£
Charitable activities expenditure	125,208	<b>125,208</b>	127,328
Total 2021	<u>127,328</u>	<u>127,328</u>	

**11. Analysis of expenditure by activities**

	<b>Direct costs 2022</b>	<b>Grant funding of activities 2022</b>	<b>Support costs 2022</b>	<b>Total funds 2022</b>	Total funds 2021
	£	£	£	£	£
Charitable activities expenditure	19,079	54,000	52,129	<b>125,208</b>	127,328
Total 2021	<u>27,077</u>	<u>46,075</u>	<u>54,176</u>	<u>127,328</u>	

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**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**11. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Activities</b>	<b>Total</b>	Total
	<b>2022</b>	<b>funds</b>	funds
	£	£	2021
			£
Books and publications	1,256	<b>1,256</b>	1,758
Symposia and events	-	-	2,482
Wyre Woodland	14,081	<b>14,081</b>	994
Creative project	3,742	<b>3,742</b>	21,843
	<hr/>	<hr/>	<hr/>
	19,079	<b>19,079</b>	27,077
	<hr/>	<hr/>	<hr/>
Total 2021	27,077	27,077	
	<hr/>	<hr/>	

There is no restricted expenditure included within direct expenditure in the current year (2021: £nil).

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**11. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities</b> <b>2022</b> £	<b>Total</b> <b>funds</b> <b>2022</b> £	Total funds 2021 £
Staff costs (note 14)	37,413	<b>37,413</b>	34,553
Marketing costs	528	<b>528</b>	3,221
Website and IT costs	2,582	<b>2,582</b>	3,637
General administration fees	4,299	<b>4,299</b>	7,042
Trustee costs	1,995	<b>1,995</b>	532
Staff training	700	<b>700</b>	-
Governance costs (note 12)	4,612	<b>4,612</b>	5,191
	<u>52,129</u>	<u><b>52,129</b></u>	<u>54,176</u>
Total 2021	<u>54,176</u>	<u>54,176</u>	

**12. Analysis of governance costs**

	<b>2022</b> £	2021 £
Independent examination fees	2,240	2,330
Legal and professional	688	1,111
Accountancy fees	1,684	1,750
	<u>4,612</u>	<u>5,191</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**13. Analysis of grants**

	<b>Grants to Institutions 2022 £</b>	<b>Grants to Individuals 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Grants payable	54,000	-	<b>54,000</b>	46,075
Total 2021	44,075	2,000	46,075	

The Company has made the following material grants to institutions during the year:

<b><i>Name of institution</i></b>	<b>2022 £</b>	<b>2021 £</b>
Wyre Community Land Trust	-	5,000
Sheffield Museums	<b>52,500</b>	37,500
Campaign for Drawing	<b>1,500</b>	1,575
	<b>54,000</b>	44,075

**14. Staff costs**

	<b>2022 £</b>	<b>2021 £</b>
Wages and salaries	<b>33,792</b>	33,785
Social security costs	<b>1,989</b>	-
Pension costs	<b>1,632</b>	768
	<b>37,413</b>	34,553

The average number of persons employed by the Company during the year was as follows:

	<b>2022 No.</b>	<b>2021 No.</b>
Administration	<b>2</b>	2

NOTES TO THE FINANCIAL STATEMENTS  
*FOR THE YEAR ENDED 31 MARCH 2022*

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**14. Staff costs (continued)**

No employee received remuneration amounting to more than £60,000 in either year.

During the period no individuals deemed to be key management personnel received any remuneration (2021: £nil).

**15. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022 7 Trustees received reimbursement of expenses totalling £1,399 (2021: £992 reimbursed to 5 Trustees) in respect of travel, subsistence and postage. No trustee expenses (2021: £nil) have been paid directly to third parties. The charity received donations from trustees totalling £440 (2021: £926). During the year Mr J G Iles, a trustee, rented a property owned by the charity at a market rate of £9,784 (2021:£9,784).

**THE GUILD OF ST GEORGE**  
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NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 31 MARCH 2022

**16. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Total £
<b><i>Cost or valuation</i></b>			
At 1 April 2021	4,655,155	11,894	4,667,049
Additions	42,022	454	42,476
At 31 March 2022	<u>4,697,177</u>	<u>12,348</u>	<u>4,709,525</u>
<b><i>Depreciation</i></b>			
At 1 April 2021	185,734	3,351	189,085
Charge for the year	46,972	1,235	48,207
At 31 March 2022	<u>232,706</u>	<u>4,586</u>	<u>237,292</u>
<b><i>Net book value</i></b>			
At 31 March 2022	<u><u>4,464,471</u></u>	<u><u>7,762</u></u>	<u><u>4,472,233</u></u>
At 31 March 2021	<u><u>4,469,421</u></u>	<u><u>8,543</u></u>	<u><u>4,477,964</u></u>

Land and buildings were revalued in May 2017 by independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

Historical cost of revalued assets were £3,579,776 (2021: £3,537,754).

At 31 March 2022, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £3,306,381 (2021: £3,342,920).

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**17. Heritage assets**

**Assets recognised at cost**

	<b>Heritage assets 2022 £</b>	<b>Total 2022 £</b>
Carrying value at 1 April 2021	58,350	<b>58,350</b>
<b><i>Carrying value at 31 March 2022</i></b>	<u>58,350</u>	<u><b>58,350</b></u>

The heritage assets held by The Guild of St George are held together in the collection of drawings, paintings, prints, engravings, photographers, antique and illustrated books, craft works, architectural casts, geological specimens and other objects donated to St George's Museum in Sheffield which was founded by John Ruskin in 1875. Ruskin established the museum specifically for the benefit and education of Sheffield's workers whose skills and craftsmanship he admired. Sited at Walkley, in the north west of the city and overlooking spectacular countryside, the museum drew visitors away from the smoke that surrounded them in their daily lives and allowed them to immerse themselves in nature and art.

The collection has been added to over the years by donations and a small number of acquisitions. It is kept securely in Sheffield under the curatorship of Museums Sheffield at the Millennium Gallery where a cycle of exhibitions is organised and occasional loans to other institutions are facilitated.

It is impractical to obtain a valuation of heritage assets acquired by donation as the collection is unique and has never previously been valued.

**Analysis of heritage asset transactions**

	<b>2022 £</b>	<b>2021 £</b>	<b>2020 £</b>	<b>2019 £</b>	<b>2018 £</b>
<b><i>Purchases</i></b>					
Heritage assets at cost	-	-	411	-	533
<b><i>Donations</i></b>					
Heritage assets at cost	-	197	-	-	-
<b><i>Total additions</i></b>	<u>-</u>	<u>197</u>	<u>411</u>	<u>-</u>	<u>533</u>

**THE GUILD OF ST GEORGE**  
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NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 31 MARCH 2022

**18. Fixed asset investments**

	Listed investments £	Total 2021 £	Total 2020 £
<b><i>Cost or valuation</i></b>			
At 1 April 2021	1,031,467	<b>1,031,467</b>	900,568
Additions	1,362,069	<b>1,362,069</b>	471,268
Disposals	(1,479,147)	<b>(1,479,147)</b>	(579,251)
Revaluations	49,244	<b>49,244</b>	238,882
At 31 March 2022	<u>963,633</u>	<u><b>963,633</b></u>	<u>1,031,467</u>
Investment cash	<u>3,681</u>	<u><b>3,681</b></u>	<u>4,875</u>
At 31 March 2022	<u><u>967,314</u></u>	<u><u><b>967,314</b></u></u>	<u><u>1,036,342</u></u>
Historical cost	<u>883,645</u>	<u><b>883,645</b></u>	<u>929,604</u>

**19. Debtors**

	2022 £	2021 £
Trade debtors	10,614	7,895
Other debtors	22,500	23,786
Prepayments and accrued income	10,474	11,322
	<u><u>43,588</u></u>	<u><u>43,003</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**20. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	100	10,098
Other taxation and social security	618	912
Other creditors	241	-
Accruals and deferred income	123,698	7,416
	<u>124,657</u>	<u>18,426</u>
	2022 £	2021 £
Resources deferred during the year	<u>115,868</u>	<u>-</u>

The deferred income relates to a grant for a project with a start date of 1 April 2022, the monies for which were received prior to the year end.

**21. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed asset fund	5,572,656	-	(48,207)	(75,796)	49,244	5,497,897
<b>General funds</b>						
General Funds - all funds	56,371	141,052	(181,687)	75,796	-	91,532
<b>Total Unrestricted funds</b>	<u>5,629,027</u>	<u>141,052</u>	<u>(229,894)</u>	<u>-</u>	<u>49,244</u>	<u>5,589,429</u>

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**21. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
<b><i>Unrestricted funds</i></b>						
<b><i>Designated funds</i></b>						
Fixed asset fund	5,425,006	-	(47,741)	(43,491)	238,882	5,572,656
<b><i>General funds</i></b>						
General unrestricted funds	57,289	139,330	(183,739)	43,491	-	56,371
<b><i>Total Unrestricted funds</i></b>	<b>5,482,295</b>	<b>139,330</b>	<b>(231,480)</b>	<b>-</b>	<b>238,882</b>	<b>5,629,027</b>

Transfers from designated funds to general unrestricted funds reflect movements on all fixed assets.

**THE GUILD OF ST GEORGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**22. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	5,572,656	-	(48,207)	(75,796)	49,244	5,497,897
General funds	56,371	141,052	(181,687)	75,796	-	91,532
	<u>5,629,027</u>	<u>141,052</u>	<u>(229,894)</u>	<u>-</u>	<u>49,244</u>	<u>5,589,429</u>

**Summary of funds - prior year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	5,425,006	-	(47,741)	(43,491)	238,882	5,572,656
General funds	57,289	139,330	(183,739)	43,491	-	56,371
	<u>5,482,295</u>	<u>139,330</u>	<u>(231,480)</u>	<u>-</u>	<u>238,882</u>	<u>5,629,027</u>

**23. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	4,472,233	4,472,233
Fixed asset investments	967,314	967,314
Heritage assets	58,350	58,350
Current assets	216,189	216,189
Creditors due within one year	(124,657)	(124,657)
<b>Total</b>	<u>5,589,429</u>	<u>5,589,429</u>

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**23. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	4,477,964	4,477,964
Fixed asset investments	1,036,342	1,036,342
Heritage assets	58,350	58,350
Current assets	74,797	74,797
Creditors due within one year	(18,426)	(18,426)
<b>Total</b>	<u>5,629,027</u>	<u>5,629,027</u>

**24. Contingent liabilities**

As at 31 March 2022 there is a contingent liability in respect of improvements made to a tenanted property in Bewdley. The best estimate of the potential liability at 31 March 2022 is £50,839.

**25. Related party transactions**

There were no related party transactions in either year other than those disclosed in note 15.

**THE GUILD OF ST GEORGE**

England & Wales - Charity number 231758

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# Accounts

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Registered number: 00012583  
Charity number: 231758

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**THE GUILD OF ST GEORGE**  
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**THE GUILD OF ST GEORGE**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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<b>Trustees</b>	Mr J Iles Mr C Harris (resigned 21 November 2020) Mrs J Robbins Mr P Miller Dr R Dickinson Dr P Burman Ms C Butterworth (resigned 21 January 2021) Ms N Johnson Mr H A Hull
<b>Company registered number</b>	00012583
<b>Charity registered number</b>	231758
<b>Registered office</b>	Meersbrook Hall Brook Road Sheffield S8 9FL
<b>Administrator</b>	Mr Martin Green
<b>Communications officer</b>	Mr Simon Seligman
<b>Independent examiner</b>	Philip Allsop FCA BHP LLP 2 Rutland Park Sheffield S10 2PD

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**THE GUILD OF ST GEORGE**  
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**TRUSTEES' REPORT**  
*FOR THE YEAR ENDED 31 MARCH 2021*

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The Trustees present their annual report together with the financial statements of the Charity for the year ended 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition - October 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

***Objectives and activities***

**a. Policies and objectives**

The objects of the Charity (Guild) as set out in the Memorandum of Association are to promote the advancement of education and training in the field of rural economy, industrial design and craftsmanship and appreciation of the arts in accordance with the principles set out in the Letters to Working Men by John Ruskin published under the title *Fors Clavigera*.

In carrying out the charity's aims, the Guild has paid due regard to the Charity Commission guidance on public benefit and ensures that its objectives are carried out in accordance with the guidance.

The Guild owns and maintains properties at Westmill in Hertfordshire, properties and woodland in the Wyre Forest at Bewdley in Worcestershire and Sheepscombe in Gloucestershire.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**b. Strategies for achieving objectives**

The strategic plan for the Guild is reviewed annually. During the 2020/21 financial year, the Board of Directors agreed, among other things, to take positive steps to connect and empower Companions and for the Guild to be a hub connecting people knowingly inspired by Ruskin; to use its resources actively and effectively for educational purposes; to promote effective working and good governance and to act with purpose and strive to make a difference to people's lives.

**c. Activities undertaken to achieve objectives**

The Guild of St George is fundamentally an educational charity and delivers its charitable objectives by organising programmes of educationally and socially beneficial activity in both urban and rural settings and via online participation.

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**THE GUILD OF ST GEORGE**  
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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021

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**Objectives and activities (continued)**

During the year the Guild was engaged in the granting of awards to organisations which support the arts and the rural economy whilst maintaining the Ruskin Collection housed at the Millennium Galleries in Sheffield.

**d. Main activities undertaken to further the Charity's purposes for the public benefit**

The Guild believes in active education rooted in Ruskinian principles and aimed at making lives better under the banner: "THERE IS NO WEALTH BUT LIFE". The Guild has planned and delivered projects and activities set out below to further this fundamental aim.

In setting objectives and planning, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. The Guild is also mindful of Charity Commission guidance on *The Promotion of Social Inclusion*.

***Achievements and performance***

**a. Main achievements of the Charity**

**The Guild during the Covid Pandemic**

2021 marks the 150th anniversary of the founding of the Guild by John Ruskin in 1871. We had hoped and planned that it would be a year full of events and activities to mark this landmark, and much of 2020 was spent discussing and planning for this. But the reality of the Covid-19 lockdowns meant a drastic reassessment of priorities and ambitions for the year.

In practice, this has meant that more of the Board's time has been spent reflecting on the longer-term future of the Guild, what an environmentally and financially sustainable Guild might look like, while also encompassing such matters as what a more diverse Companionship would look like. These discussions came during very fruitful online strategy sessions which will continue to inform the Board's thinking and its leadership of the Guild.

One clear commitment was to work harder to encourage and where possible support Companions in their own endeavours, whether individually or in groups. For example, under the warm encouragement of director Peter Burman, who holds the Board portfolio for Craftspeople and Craftsmanship, one such small group of Companions is engaging with cultural and community regeneration initiatives in Barrow in Furness, and in Italy, Companion and journalist Marco di Gregorio is soliciting interest among Companions in that country for a heritage-related initiative he hopes to progress.

On St George's Day 2020, the Board announced to the Companionship that five Grants of £1k each would be offered for up to five Companion projects to take place during the Guild's 150th year. Applicants were asked to put forward projects that could stand alone and would offer engagement with present-day issues and challenges through a Ruskinian lens. The selection panel was delighted to make awards to the following Companions: Alex Ekins, Suzanne Fagence Cooper, Jenine McGaughran, Anna Netri and Sarah Woods. The pandemic has meant delays to at least three of the projects, but we anticipate that the five grant holders will report back at either the 2021 or 2022 AGM on their project's outcomes.

Because face to face activity was not possible for much of the year, the Guild's engagement with Companions moved online and a number of discussions and other events attracted Companions as participants or audience from around the world. A proposed Festival of Walking, which was to be a mix of curated walks led by or involving Companions, to celebrate a universal human activity, has become a largely online exercise, with Companions invited to log walks they do and would be happy to share via our website, with map references and photographs.

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## THE GUILD OF ST GEORGE

(A company limited by guarantee)

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### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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#### Achievements and performance (continued)

The Board's own meetings have been held online and this has ensured savings to the Guild in terms of venue hire, travel costs, etc. It also helps to achieve environmental goals and the Board intends to continue to hold the majority of its future meetings online.

Because of the lockdowns, the following Guild-related activity was either postponed or cancelled in this period:

- The Guild did not produce an edition of its printed magazine, *The Companion*.
- The Guild and The Big Draw agreed that a John Ruskin prize competition and exhibition planned for 2021 was not a viable project
- There were no changes to the rotating, themed displays of the Ruskin Collection in its gallery in the Millennium Gallery in Sheffield (which, like all of Sheffield Museums' spaces, was closed for much of this period)
- The plan for a Guild AGM at The Ruskin at Lancaster University was replaced with an online event
- There was no Whitelands May Festival at the University of Roehampton

One completely unexpected celebration of the Guild's 150th year was an approach from the Isle of Man Post Office, inviting us to partner with them and the Ashmolean Museum in Oxford on a set of stamps to celebrate the Guild 150th and the 140th anniversary of the Laxey Woollen Mill on the island, which has a strong Guild and Ruskin connection. We worked closely with them to supply images and ideas, and to write about the stamps and the story behind them, inspired by Ruskin's famous words 'There is no wealth but life'. The six stamps were issued on 27 April 2021.

#### Projects

With the ending of the Ruskin in Sheffield project delivery in 2019, the Guild's creative Producer Ruth Nutter's focus in this year was on two things: a rigorous evaluation of the project itself, involving an external evaluator Cara Sutherland, and the writing and publication of a book inspired by the project and the techniques of socially-engaged practice that had underpinned its delivery.

The evaluation involved the gathering of feedback and data from partners, participants and audiences, and has given the Guild a very thorough download of information which tracks and captures the impact of the six-year project, which can inform future projects we might undertake alone or in partnership. The evaluation report also confirmed to funders and partners that the work they had supported had had a very positive impact.

The book, *Paradise is Here: Building Community Around Things That Matter*, was published by the Guild in October 2020 (further details under Publications below). With a preface by the Guild Master and a foreword by author Lucy Neal, the book also received three very strong endorsements from figures prominent in related areas: Hilary Jennings and Companions Dame Fiona Reynolds and Andrew Hill. Ruth Nutter subsequently gave a number of public presentations online talking about the book and more are planned for the future. Extracts from the book were adapted for publication in *The Big Issue North* and in *Museums Journal*, the journal of the Museums Association. It is also notable that the book has been stocked by some outlets that have not previously taken Guild publications (e.g. The Whitworth Gallery in Manchester).

Before leaving her role in January 2021, Ruth also carefully archived the project and that material is now held in the Guild office at Meersbrook Hall.

**Achievements and performance (continued)**

**Policies and protocols**

The Guild has taken significant strides in the past year to improve the principles and mechanics of its governance. While Board meetings have necessarily had to be run online during the pandemic (resulting in considerable savings on travel and accommodation), a more rigorous discipline has been applied to their planning and management. Policies and procedures have been reviewed and updated; where gaps were identified, they were developed, put forward for formal approval and adopted. The organisational Risk Register is updated and reviewed via the cycle of Board meetings. Recruitment procedures for Directors and staff have been made more rigorous and robust and the various interests of Directors registered and evaluated annually. Financial controls have been upgraded in line with Charity Commission guidelines and work is taking place with our investment portfolio managers to ensure that all the Guild's investments are ethically sound and sustainable.

**Environmental engagement**

In 2019, the Guild joined with many other cultural organisations and individuals to declare a 'Climate Emergency', and at the same time we set out some headline ambitions for our ongoing commitment to reducing the Guild's environmental impact, which are on our website. We also committed to an annual audit of our activity, to track our progress and all proposed Guild activity is now assessed against its likely environmental impact.

In this period, we have consolidated our public engagement with this vital issue by also joining the Heritage Climate Network and the Sheffield Climate Alliance, which gives us further links to international and local activity, and access to high-quality research and ideas for tackling these issues. Companion Anna Netri is representing the Guild at the Sheffield Climate Alliance network meetings and reporting back to the Board.

**Annual General Meetings**

Due to the pandemic and ensuing lockdowns, the decision was made to host our 2020 AGM online, on 21 November. While we therefore lost the opportunity to gather in person at Lancaster University as planned, this did mean that Companions from around the world could participate fully in a way that has never been possible before, and we welcomed attendance from as far afield as Cambodia, India and the west coast of the United States. As well as the Guild's business, we heard from Companion Sandra Kemp, Director of The Ruskin at Lancaster, about their plans to conserve Ruskin's large-scale lecture diagrams, and from each of the five recipients of the Guild's 150th anniversary grants (see below).

**New Companions**

During the year, we welcomed a total of 15 new Companions, accepted by the Board at each of their meetings as follows:

April 2020: Ewan Anderson (England), Ross Burgess (Scotland), Robert Goulding (USA) and Peter Douglas Osborn (England)

June 2020: Isaac Stovell (England) and Serena Trowbridge (England)

September 2020: Bob Richmond (England)

November 2020: Nic Boyes (Scotland), Elaine Hirschl Ellis (USA), Caroline Hall (England) and Ruth Nutter (England)

March 2021: Kathleen Gonzalez (USA), April Hueimin Lu (Taiwan), Sabine Miquelis (Italy) and Joanna Whittle (England).

We were very sorry to record the deaths of Companions Malcolm Hardman and Kevin Jackson.

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2021*

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**Achievements and performance (continued)**

**Farewells**

At the AGM, the Board said farewell to Chris Harris, who stepped down from the Board and his role as Treasurer after 10 years. At the same time, it was announced that Ruth Nutter confirmed she would be leaving the role of Creative Producer in January 2021. In January, Carolyn Butterworth decided to step down as a Director due to the other calls on her time, but she remains active as a Companion and as a member of the Ruskin Collection steering group. At Board meetings and via the Guild newsletters, warm thanks were extended to each of them for their huge and varied contributions to the work and success of the Guild.

With Chris Harris's departure, Director Jenny Robbins offered to step into the role of Treasurer, alongside her existing Board responsibilities for Properties, supported in both by Guild Administrator Martin Green.

In the autumn of 2020, Companion Tim Selman left his role as Managing Director of the Wyre Community Land Trust, our partners at Ruskin Land.

In early 2021, a call out was made to the Companionship to elicit expressions of interest to take up Director roles on the Board. At the time of writing there have been two applications and, after interviews, the Board has accepted both candidates in principle.

At the same time, an invitation was put out for Companions under the age of 35 to apply for a new post as a Young Companions Representative at the Board on a fixed-term 2-year basis. We were delighted to receive an enthusiastic application from an overseas Companion who we believe will bring useful fresh perspective to our deliberations.

**The Ruskin Collection**

I am grateful to Nicola Johnson, Director for the Collection, for the substance of the following paragraphs.

It hardly needs to be stated that the Covid 19 pandemic has had a major impact on access to the Ruskin Collection. There were 9,511 visits to the Ruskin Gallery between April 1 2020 and 31 March 2021. The site was only open for 11.5 weeks during the summer and had to operate with limited access to allow for social distancing. 9,511 is approximately 10% of the visitors the Ruskin Gallery would welcome in a normal year.

With the lifting of restrictions in the government 'roadmap' towards comparative normality, the gallery reopened on 20 May 2021. Fortuitously perhaps, the closure of the Ruskin Gallery has coincided with the maternity leave of the Curator, Louise Pullen who, we are delighted to report, gave birth to her second child, a little girl, in October 2020.

This is not to say that activity surrounding the Collection has ceased wholesale. Late in 2019 a new Steering Group was established with Museums Sheffield who had been looking after and displaying the Collection on the Guild's behalf since 1981 when it returned from its decades of storage in Reading. The Steering Group is chaired by Guild Director Nichola Johnson while senior representation from the Sheffield institution is provided by Kirstie Hamilton, Director of Programmes and Keeper of the Ruskin Collection.

At this point it is appropriate to note that Museums Sheffield formally integrated with Sheffield Industrial Museums Trust from 1 April 2021 to become Sheffield Museums Trust (SMT) under Chief Executive Kim Streets. We are very hopeful that the integration with the Industrial Museums will provide greater scope for the display of the Collection in new environments which might bring it closer to its founding purpose in Sheffield. To further consolidate the partnership with the new Trust, Nichola has been invited to sit on the new organisation's Collections Development Committee where benefits to both partners will no doubt accrue.

**Achievements and performance (continued)**

Kirstie Hamilton writes: *On 1 April 2021 Museums Sheffield merged with Sheffield Industrial Museums Trust to form Sheffield Museums Trust. The new charity will look after six of the city's most significant cultural sites; Abbeydale Industrial Hamlet, Graves Gallery, Kelham Island Museum, Millennium Gallery, Shepherd Wheel and Weston Park Museum, as well as collections spanning Art, Human and Industrial History and Natural Science. We will continue to care for the Ruskin Collection and work closely with the Guild of St George as well as the Hawley Collection Trust and their wide-ranging tool collection. Sheffield Museums Trust brings the opportunity to display the collections across the six different venues and to engage more people with their rich and varied collections. We are looking forward to exploring the connectivity between the different sites and collections; the relationship between the Ruskin Collection and the city's industrial heritage offers many new opportunities.*

The temporary closure of the gallery also coincided with the initiation of a project to redefine its purpose and, to some extent, its layout. The project was christened the 'Ruskin Rethink', the first phase of which was a 'Live Project' delivered by students from Sheffield University's School of Architecture and led by Companion Carolyn Butterworth. The students engaged with visitors and potential users to explore ways to make the gallery more appealing and accessible and to grow and diversify interest in the Collection. It is ten years since the gallery was last refurbished and the Guild has provided resources to improve the appearance, feel and flexibility of the space while recognising the constraints of budget, building layout and maintaining a conservation friendly environment.

The Guild and SMT have, via the Steering Group, been working in partnership with The Ruskin, Lancaster and Brantwood to develop a project potentially funded by the Arts and Heritage Research Council which will enable the digitisation of the most significant images and objects held by each institution. Again, because of the pandemic, access to collections to make progress with the project has been hampered, but it is hoped it will gather momentum in 2022 and lead to much greater digital accessibility to collections for a much wider audience than is currently the case.

The acquisition of objects and works of art for the Collection has historically been undertaken without the application of a formal policy framework. The Board of Directors recently approved an approach to formalising this process and a methodology for classifying the diverse elements of the Collection. The principles of the policy mirrors best practice in partner organisations.

**Ruskin Land**

I am grateful to Jenny Robbins, Treasurer and Director for Properties for the detail in the following paragraphs and in the section on Westmill below.

Our stewardship of Ruskin Land is delivered in conjunction with two partners, the Wyre Community Land Trust (WCLT) and Companions John and Linda Iles, the tenants of Uncllys Farm and the Ruskin Studio. Together, we work to ensure that this important landscape, with its rich natural and human history, is cared for to honour Ruskin's visionary desire for it to be 'beautiful, peaceful and fruitful'.

The WCLT had to adapt and change in response to the pandemic, with some staff furloughed and the volunteer team stood down until they could safely gather again. Essential services continued to be maintained however, and the woods, meadow and orchards continue to thrive. Where possible, visits from academics, schools and other interested parties have been hosted, and in October the WCLT hosted public events as part of the year's The Big Green Draw.

The tenants in St George's Farmhouse continue to maintain and restore the property to a very high standard of craftsmanship, at a reduced rent to accommodate the cost of these improvements.

Through this year, discussions continued with Profs Rob Mackenzie and John Holmes from Birmingham University to explore ways in which Ruskin Land can be used as a research base and resource. Thanks to funding from the Leverhulme

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Achievements and performance (continued)**

Trust through the Forest Edge doctoral scholarship programme, Ruskin Land is hosting a PhD student and we anticipate other projects emerging from this close working relationship.

Buildings insurance and valuations have been reviewed for the properties in Ruskin Land. Likewise, long standing challenges with utility supplies and road access issues continue to be addressed and the active programme of woodland management is maintained in partnership with WCLT. Further improvements to the properties are planned in 2021.

**Westmill**

Led by Director Jenny Robbins and assisted by Administrator Martin Green, the Guild continues to invest in improvements to its properties in Westmill, Hertfordshire. Four of the cottages have had significant upgrades and, as well as a higher standard of décor, tenants have been able to enjoy the benefits of new high performing heating systems and enhanced insulation which also accrue improved energy performance in line both with legislation and the Guild's ambitions to address the challenge of climate change. As at Ruskin Land, insurance valuations have been reviewed and updated for all of the eight properties at Westmill.

New tenants have taken up residence at 1 School Cottages which was occupied for over sixty years by Mrs Daphne Church, by far our longest standing tenant who had to move into sheltered accommodation in 2019. Both the Guild and its Westmill tenants have benefitted from a partnership with North London property agents, Williamson Dace Brown, who now manage the day-to-day maintenance of the properties and assist in planning programmed maintenance and capital works.

In the latter category, improvement plans are in place this year for the two cottages overlooking the village green and for Vine House, the ever-popular tea rooms across the green. In undertaking this work we hope to show our commitment to the wellbeing of the tenants but also to the high conservation standards and values of the village which are shared with the Thomas and Mary Greg Trust and Westmill Parish Council, both highly valued partners of the Guild.

**International**

Though international travel has been largely impossible this year, the Guild's Director for International Relations, Peter Burman, has kept up a close association with a number of international bodies and individual Companions around the world. He is in regular correspondence with The Ruskin Society of North America, and with a growing number of Companions and close associates in Venice, and continues a dialogue with Companions Arjun Jain in India and with Marco di Gregorio in Italy, in all cases exploring ideas for initiatives and cooperation, and seeking the common ground between like-minded people and institutions. The Guild is also delighted to note that Japanese Companions are cooperating to ensure a sustainable and purposeful future for *The Ruskin Morris Center* in Osaka.

**Publications**

The Guild published two very different booklets this year. *Paradise is Here: Building Community Around Things That Matter*, by the Guild's outgoing Creative Producer Ruth Nutter. Based on the Guild's Ruskin in Sheffield programme of events and activities that took place in Sheffield in from 2014 to 2019, this book equips the reader with insights and tools to embark on their own process, anywhere, of building community around things that matter. Ruth was the producer of the entire Ruskin in Sheffield programme, and her book shares a wealth of knowledge based on the learning and experience that came from creating a six year programme that reached more than 25,000 people.

Our other new booklet was a revised edition, handsomely redesigned and illustrated, of James S Dearden's book *John Ruskin's Camberwell*, which describes the part of London with which John Ruskin had an association for more than 50 years, including the places he lived and the people he knew.

**Achievements and performance (continued)**

In keeping with the Guild's educational remit, a number of Guild booklets that had gone out of stock, and for which there appeared to be little ongoing commercial market, have been placed on the website as free pdf downloads in line with the Guild's educational commitment.

**Communications**

In a year of Covid-related lockdowns, online communications became increasingly important for the Guild, for its Board and the wider Companionship. Using the Zoom platform, it has been possible to host Board meetings virtually, and also to establish what we have called 'Companion Conversations', online discussions around various themes that offer the Guild community the chance to meet and talk together about matters of mutual interest. This programme expanded through the year to include art classes led by Companions and a reading group looking at some of Ruskin's 'Fors' letters, focused on those that relate to the founding of the Guild. Attendance for these has varied from anything between 5 and 75 people. More are anticipated throughout 2021. We are also able to record these events for the Guild's archive and to share as an education resource where relevant.

The most significant communications project in this year was the completion of the 28-minute film, 'No Wealth But Life?' commissioned by the Guild from Taskscape Media in 2019 to capture reflections and insights from our two most significant recent funded projects, Ruskin in Wyre and Ruskin in Sheffield. The film received an online premiere for Companions in July which was watched by more than 70 Companions from around the world. It is now embedded on the Guild's website from where it has had more than 500 views in total and 1335 impressions (incomplete visits to the film online). Shorter sections of the film have also been posted online and have collectively received another 400+ views. They also appear on our Facebook profile where the four sections have received more than 1800 viewings. The full film will also be entered into the 2021 Charity Film Awards.

All the raw footage from the full, uncut interviews that were conducted in Bewdley and Sheffield for the film have been stored on a memory drive in the Guild's care, as part of the Guild's digital archive. This is also held by Taskscape Media.

The Guild website has continued to grow with new contributions from Companions and we have continued to share Guild news and articles via our social media platforms and in our e-newsletters that go out to Companions, versions of which also go out to our digital mailing list of more than 200 other people.

Companion Peter Day, who edited the 2019 edition of the Guild's annual magazine, *The Companion*, subsequently stepped down from this role. Towards the end of 2020, a communications sub-group gathered to support our thinking about the future of the Guild's printed magazine and our communications more generally. The discussions between director Peter Miller, Companions Peter Day and Jo Nightingale and Guild officer Simon Seligman, were extremely useful in establishing that the Guild should think more carefully about its audience(s) when planning and producing any print, and noted that there were increasingly cost-effective ways of publishing 'on demand' for readers who were not happy to read information in digital formats, which could save money on print and reduce our carbon footprint further. Deliberations continue about the format, scale and timing of future magazines.

**Partnership**

The Guild has continued its strong working partnership with Museums Sheffield (which became a new charity, Sheffield Museums Trust, in April 2021), with the Wyre Community Land Trust in the Wyre Forest, and with The Big Draw, who are also our partners in the presentation of the John Ruskin Prize. We also continue to have good working relationships with The Ruskin at Lancaster University and with Brantwood, Ruskin's final home in Cumbria.

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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***Financial review***

**a. Overall financial review**

The total income for the year amounted to £139,330 (2020: £161,385), a fall of 14%. Total expenditure amounted to £231,480 (2020: £377,463), a fall of 39%. After adjusting for realised and unrealised gains on investments of £238,882 (2020: losses of £84,150) this produced a net surplus for the year of £146,732 (2020: deficit of £300,228). This provided the Guild with total reserves for the year of £5,629,027 (2020: £5,482,295).

**b. Reserves policy**

The Guild has unrestricted funds of £5,629,027 (2020: £5,482,295) which are primarily represented by fixed assets (properties, heritage assets and investments) of £5,572,656 (2020: £5,425,006). These assets are essential parts of the Guild's operations and generate income that enables the Guild to function as a grant giver. The portion of reserves for current operations (free reserves excluding fixed asset investments which are utilised to fund deficits) is £56,371 (2020: £57,289). The Directors have set a deficit budget in recent years, drawing down on investment resources as necessary, to expand operations and the range of charitable activities undertaken. The deficit in the year, before investment revaluations, was £92,150 (2020: £216,078).

**c. Going concern**

The Board of Directors have appraised the actual and potential impact of COVID-19 on the Guild's charitable activities and short to medium term plans. For the duration of and during the peaks of the crisis the Guild has been able to manage any financial losses that arose. These were in respect of a short term drop in the value of investments and the difficulties some tenants experienced in meeting monthly rent schedules. With tenants in difficulty, a collaborative approach has been adopted and no tenant has been put under any financial pressure by the Guild. Meanwhile the value of investments has returned to something close to pre Covid levels.

The Board approved a budget for 2021/22 on 19 March predicated on forecast income and expenditure along with the cost of planned activity. Directors remain confident that sufficient reserves are in place for the Guild to be able to continue delivering its charitable objectives for the foreseeable future. The impact of Covid 19 has stabilised but, via regular review of management accounts, the Board will monitor financial performance to ensure the charity continues as a going concern. Forward planning has taken into account the potential for reduced activity due to restrictions on social mobility, and this is reflected in planned spending, much reduced compared to previous years. Even within a reduced programme of activity there is sufficient flexibility for the organisation to make further economies to maintain its financial buoyancy. Therefore, the Directors continue to adopt the going concern basis of preparation for these financial reports.

***Structure, governance and management***

**a. Constitution**

The Guild of St George is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association.

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2021*

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**Structure, governance and management (continued)**

**b. Methods of appointment or election of Trustees**

The Guild's Directors are responsible for the general control of the Guild to ensure it delivers its charitable aims and objectives and complies with all the relevant guidance and statutory requirements for the management of charities. The duties of Directors are fully set out in the Guild's Memorandum and Articles of Association. The Board of Directors is legally responsible for the recruitment of new Directors and retains overall responsibility and control of the recruitment, selection and induction processes. A formal policy for the recruitment of new Directors was agreed and adopted in July 2020.

**Plans for future periods**

Nothing can be planned in the current public health environment without an eye to Covid 19 and any medium to long term fallout from its impact. However, on the positive side, the Guild, like so many charities and other organisations, has learned many useful lessons during 2020 and it is difficult to see how the organisation will go back to doing things the same way it always did, particularly in relation to events involving Companions or the wider public. Clearly, the Guild now has a commitment to make as many of its non-site-specific events accessible online, so that we are more inclusive to the full membership around the world. A good example of how this approach has been put to work (and is still reaping dividends) is the 'Companion Conversations' which have been taking place online and engaged individuals for whom global geographical dispersal would have made it extremely difficult to engage physically. Opportunities, facilitated by both Companions and Guild leaders, to explore Ruskinian ideas (such as the founding principles of the Guild) and challenges to society (such as climate change) in a relaxed, informal and virtual environment, have constituted a new and very positive departure for the organisation. This is something we plan to do more of in the months and years to come and, in so doing, engage with a much wider range of Companions that might have been the case pre pandemic.

That is not to say that Guild's tradition of bringing people together in stimulating environments will cease. We very much hope to plan more active engagement, for example, with partners, Companions and communities in Ruskin Land and its environs. A 'Live Project' devised along Ruskinian lines, steered by Companions Ruth Nutter and Carolyn Butterworth and delivered in partnership with Heeley Trust will engage with and deliver 'social prescribing' benefits to groups of people hardest hit by the pandemic in an economically deprived area in Sheffield. The Guild is planning further work with Manchester Metropolitan University to bring to final fruition the Ruskin in Manchester project which was frustrated in terms of its completion by the onset of the virus and subsequent lockdown.

Having invested time and resources over the last six years on the immensely successful Ruskin in Sheffield project with its lasting positive legacy for the city and the Collection, the Guild is focusing on its other major asset: Ruskin Land in Bewdley, Worcestershire. Existing partnerships, particularly with the Wyre Community Land Trust, will be strengthened to ensure they are robust enough to sustain a programme of woodland and rural activity delivering all the health, social and educational benefits which the Guild envisaged in procuring this unique landscape and its buildings while ensuring that it remains, 'beautiful, peaceful and fruitful' in line with Ruskin's vision. The advantages of close partnerships working will be maximised to increase the potential for attracting external funding and, if all goes well, developing capital projects to make the most of the buildings and demonstrating best practice in conservation and sustainable development.

The Guild has been working towards the creation of a Companion database which will offer us the facility to bring together our records of membership and donations, and will also allow us to map clusters of Companions by geography and by areas of mutual interest or expertise. This ambition has achieved added importance with the linkages between groups of Companions which have become possible via the online activities the Guild has been organising.

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**THE GUILD OF ST GEORGE**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Plans for future periods (continued)**

Given the worldwide restriction on mobility and contact there has been no edition of The Companion in 2021. Much of the magazine has historically been made up of personal records of events attended or organised, exhibitions, lectures, conferences, reviews and environmental projects. One only has to look back at 2019 to see how much of this took place and then at 2020 to how almost none of it was possible. The regular newsletters keep Companions up to date and connected, but the Guild is exploring additionally the feasibility of a book of Companion essays and contributions that reflects on 2021 and then looks forward beyond the Guild's first 150 years. Certainly, one of the events to look forward to will be the John Ruskin Prize, postponed in 2020 and 2021 for obvious reasons, but planned in partnership with the Big Draw for 2022 with a refreshed scope and a stronger emphasis on Craftsmanship.

Having, as stated above, committed to declaring a climate emergency, to joining the Heritage Climate Network and the Sheffield Climate Alliance, the Guild will keep environmental concerns front and centre in its future planning and strategy and will foster a focus on concerns in all its interactions with partner organisations.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Dr R Dickinson

Master

Date: 27<sup>th</sup> September 2021

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Independent examiner's report to the Trustees of The Guild of St George ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Philip Allsop FCA

Dated:

27 September 2021

BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	4	21,497	21,497	31,866
Charitable activities	5	2,917	2,917	8,298
Other trading activities	6	3,627	3,627	19,187
Investments	7	111,289	111,289	102,034
		<u>139,330</u>	<u>139,330</u>	<u>161,385</u>
<b>Expenditure on:</b>				
Raising funds	8	104,152	104,152	122,829
Charitable activities	10	127,328	127,328	254,634
		<u>231,480</u>	<u>231,480</u>	<u>377,463</u>
<b>Net expenditure before net gains/(losses) on investments</b>		<b>(92,150)</b>	<b>(92,150)</b>	<b>(216,078)</b>
Net gains/(losses) on investments		238,882	238,882	(84,150)
		<u>146,732</u>	<u>146,732</u>	<u>(300,228)</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward		5,482,295	5,482,295	5,782,523
Net movement in funds		146,732	146,732	(300,228)
		<u>5,629,027</u>	<u>5,629,027</u>	<u>5,482,295</u>
<b>Total funds carried forward</b>		<b>5,629,027</b>	<b>5,629,027</b>	<b>5,482,295</b>

The Statement of financial activities includes all gains and losses recognised in the year.

**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 00012583**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	16	4,477,964	4,435,675
Heritage assets	17	58,350	58,153
Investments		1,036,342	931,178
		<u>5,572,656</u>	<u>5,425,006</u>
<b>Current assets</b>			
Debtors	19	43,003	45,366
Cash at bank and in hand		31,794	27,713
		<u>74,797</u>	<u>73,079</u>
Creditors: amounts falling due within one year	20	(18,426)	(15,790)
<b>Net current assets</b>		<u>56,371</u>	<u>57,289</u>
<b>Total assets less current liabilities</b>		<u>5,629,027</u>	<u>5,482,295</u>
<b>Total net assets</b>		<u>5,629,027</u>	<u>5,482,295</u>
<b>Charity funds</b>			
Restricted funds	21	-	-
Unrestricted funds			
Designated funds (Revaluation reserve: £1,281,992 (2020: £1,130,868))	21	5,572,656	5,425,006
General funds	21	56,371	57,289
Total unrestricted funds	21	<u>5,629,027</u>	<u>5,482,295</u>
<b>Total funds</b>		<u>5,629,027</u>	<u>5,482,295</u>

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**  
REGISTERED NUMBER: 00012583

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**BALANCE SHEET (CONTINUED)**  
*AS AT 31 MARCH 2021*

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The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Dr R Dickinson

Master

Date:

*27<sup>th</sup> September 2021*

The notes on pages 17 to 36 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1. General information**

The Guild of St George is a private company limited by guarantee incorporated in England and Wales. The registered office is Meersbrook Hall, Meersbrook Park, Brook Road, S8 9FL.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition - October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Guild of St George meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The Board of Directors have appraised the actual and potential impact of COVID-19 on the Guild's charitable activities and short to medium term plans. For the duration of and during the peaks of the crisis the Guild has been able to manage any financial losses that arose. These were in respect of a short term drop in the value of investments and the difficulties some tenants experienced in meeting monthly rent schedules. With tenants in difficulty, a collaborative approach has been adopted and no tenant has been put under any financial pressure by the Guild. Meanwhile the value of investments has returned to something close to pre Covid levels.

The Board approved a budget for 2021/22 on 19 March predicated on forecast income and expenditure along with the cost of planned activity. Directors remain confident that sufficient reserves are in place for the Guild to be able to continue delivering its charitable objectives for the foreseeable future. The impact of Covid 19 has stabilised but, via regular review of management accounts, the Board will monitor financial performance to ensure the charity continues as a going concern. Forward planning has taken into account the potential for reduced activity due to restrictions on social mobility, and this is reflected in planned spending, much reduced compared to previous years. Even within a reduced programme of activity there is sufficient flexibility for the organisation to make further economies to maintain its financial buoyancy. Therefore, the Directors continue to adopt the going concern basis of preparation for these financial reports.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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**THE GUILD OF ST GEORGE**  
**(A company limited by guarantee)**

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	1% straight line
Plant and machinery	-	10% straight line

Land is not depreciated

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.6 Heritage assets**

The Ruskin Collection has been included in tangible fixed assets to the extent that the items were actually purchased. Any future purchased additions will be capitalised.

The Guild's donated heritage assets have not been capitalised because no reliable cost information is available and valuation processes lack sufficient reliability.

The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is, therefore, not provided.

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'gains/(losses) on investments' in the Statement of financial activities.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**2. Accounting policies (continued)**

**2.11 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.13 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**2.14 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

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**4. Income from donations and legacies**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Donations	-	7,017	<b>7,017</b>	9,881
Grants	-	14,480	<b>14,480</b>	21,985
	<u>-</u>	<u>21,497</u>	<u><b>21,497</b></u>	<u>31,866</u>
Total 2020	<u><u>2,815</u></u>	<u><u>29,051</u></u>	<u><u>31,866</u></u>	

**5. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Books and publications	2,917	<b>2,917</b>	7,813
Symposia and events	-	-	485
	<u>2,917</u>	<u><b>2,917</b></u>	<u>8,298</u>
Total 2020	<u><u>8,298</u></u>	<u><u>8,298</u></u>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**6. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Timber sales	3,627	<b>3,627</b>	19,187
	<hr/>	<hr/>	
Total 2020	19,187	19,187	
	<hr/>	<hr/>	

**7. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Income from properties	100,702	<b>100,702</b>	80,902
Income from listed investments	10,587	<b>10,587</b>	21,132
	<hr/>	<hr/>	<hr/>
	111,289	<b>111,289</b>	102,034
	<hr/>	<hr/>	
Total 2020	102,034	102,034	
	<hr/>	<hr/>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**8. Expenditure on raising funds**

*Costs of raising voluntary income*

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Investment management fees	8,670	<b>8,670</b>	9,830
	<hr/>	<hr/>	<hr/>
Total 2020	<b>9,830</b>	<b>9,830</b>	
	<hr/>	<hr/>	
<b>Property expenses</b>			
	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Property repairs	23,438	<b>23,438</b>	53,616
Property insurance and utility costs	14,844	<b>14,844</b>	4,165
Depreciation	47,741	<b>47,741</b>	50,645
Property administration	9,459	<b>9,459</b>	4,573
	<hr/>	<hr/>	<hr/>
	<b>95,482</b>	<b>95,482</b>	112,999
	<hr/>	<hr/>	<hr/>
Total 2020	<b>112,999</b>	<b>112,999</b>	
	<hr/>	<hr/>	

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**9. Analysis of raising funds expenditure by activities**

	Direct activities	Support activities	Total funds 2021	Total funds 2020
	£	£	£	£
Property repairs	23,438	-	<b>23,438</b>	53,616
Property insurance and utility costs	14,844	-	<b>14,844</b>	4,165
Depreciation	47,741	-	<b>47,741</b>	50,645
Property administration	-	9,459	<b>9,459</b>	4,573
	<u>86,023</u>	<u>9,459</u>	<u><b>95,482</b></u>	<u>112,999</u>
Total 2020	<u>108,426</u>	<u>4,573</u>	<u><b>79,134</b></u>	

**10. Analysis of expenditure on charitable activities**

*Summary by fund type*

	Restricted funds 2021	Unrestricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£	£
Charitable activities expenditure	-	127,328	<b>127,328</b>	254,634
	<u>-</u>	<u>127,328</u>	<u><b>127,328</b></u>	<u>254,634</u>
Total 2020	<u>16,339</u>	<u>238,295</u>	<u>254,634</u>	

**11. Analysis of expenditure by activities**

	Direct costs 2021	Grant funding of activities 2021	Support costs 2021	Total funds 2021	Total funds 2020
	£	£	£	£	£
Charitable activities expenditure	27,077	46,075	54,176	<b>127,328</b>	254,634
	<u>27,077</u>	<u>46,075</u>	<u>54,176</u>	<u><b>127,328</b></u>	<u>254,634</u>
Total 2020	<u>78,200</u>	<u>93,170</u>	<u>83,264</u>	<u>254,634</u>	

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**11. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Activities</b>	<b>Total</b>	<b>Total</b>
	<b>2021</b>	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Books and publications	1,758	<b>1,758</b>	4,689
Symposia and events	2,482	<b>2,482</b>	7,910
Sheffield Project expenditure	-	-	34,576
Heritage Lottery Fund - Wyre	-	-	8,939
Wyre Woodland	994	<b>994</b>	12,436
Creative project	21,843	<b>21,843</b>	9,650
	<u>27,077</u>	<u><b>27,077</b></u>	<u>78,200</u>
Total 2020	<u>78,200</u>	<u>78,200</u>	

There is no restricted expenditure included within direct expenditure in the current year (2020: £16,339).

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**11. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Staff costs (note 13)	34,553	<b>34,553</b>	36,263
Marketing costs	3,221	<b>3,221</b>	15,117
Website and IT costs	3,637	<b>3,637</b>	783
General administration fees	7,042	<b>7,042</b>	8,437
Trustee costs	532	<b>532</b>	15,242
Governance costs (note 12)	5,191	<b>5,191</b>	7,422
	<u>54,176</u>	<u><b>54,176</b></u>	<u>83,264</u>
Total 2020	<u>83,264</u>	<u><b>83,264</b></u>	

**12. Analysis of governance costs**

	<b>2021 £</b>	<b>2020 £</b>
Independent examination fees	2,330	2,042
Legal and professional	1,111	3,630
Accountancy fees	1,750	1,750
	<u>5,191</u>	<u>7,422</u>

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**13. Analysis of grants**

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £	Total funds 2020 £
Grants payable	44,075	2,000	46,075	93,170
Total 2020	91,170	2,000	93,170	

The Company has made the following material grants to institutions during the year:

<i>Name of institution</i>	2021 £	2020 £
Wyre Community Land Trust	5,000	5,870
Sheffield Museums	37,500	68,000
Campaign for Drawing	1,575	1,500
Westmill Parish Church	-	300
42nd Street	-	5,000
Manchester Metropolitan University - Festival of Ruskin in Manchester	-	10,000
Oxford University Development Trust	-	500
	<b>44,075</b>	<b>91,170</b>

**14. Staff costs**

	2021 £	2020 £
Wages and salaries	33,785	35,020
Pension costs	768	1,243
	<b>34,553</b>	<b>36,263</b>

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**14. Staff costs (continued)**

The average number of persons employed by the Company during the year was as follows:

	<b>2021</b>	2020
	<b>No.</b>	No.
Administration	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the period no individuals deemed to be key management personnel received any remuneration (2020: £nil).

**15. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021 5 Trustees received reimbursement of expenses totalling £992 (2020: £5,495 reimbursed to 10 Trustees) in respect of travel, subsistence and postage. No trustee expenses (2020: £9,747) have been paid directly to third parties. The charity received donations from trustees totalling £926 (2020: £nil).

During the year Mr J G Iles, a trustee, rented a property owned by the charity at a market rate of £9,784 (2020: £9,784). Mr J G Iles also received an honorarium payment of £nil (2020: £2,000) in recognition of his role of co-ordinator of Guild activities at Bewdley.

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**16. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Total £
<b><i>Cost or valuation</i></b>			
At 1 April 2020	4,565,395	11,624	4,577,019
Additions	89,760	270	90,030
At 31 March 2021	<u>4,655,155</u>	<u>11,894</u>	<u>4,667,049</u>
<b><i>Depreciation</i></b>			
At 1 April 2020	139,182	2,162	141,344
Charge for the year	46,552	1,189	47,741
At 31 March 2021	<u>185,734</u>	<u>3,351</u>	<u>189,085</u>
<b><i>Net book value</i></b>			
At 31 March 2021	<u>4,469,421</u>	<u>8,543</u>	<u>4,477,964</u>
At 31 March 2020	<u>4,426,213</u>	<u>9,462</u>	<u>4,435,675</u>

Land and buildings were revalued in May 2017 by independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

Historical cost of revalued assets were £3,537,754 (2020: £3,447,724).

At 31 March 2021, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £3,348,670 (2020: £3,306,381).

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**17. Heritage assets**

**Assets recognised at cost**

	<b>Heritage assets 2021 £</b>	<b>Total 2021 £</b>
Carrying value at 1 April 2020	58,153	58,153
Additions	197	197
	<u>58,350</u>	<u>58,350</u>

The heritage assets held by The Guild of St George are held together in the collection of drawings, paintings, prints, engravings, photographers, antique and illustrated books, craft works, architectural casts, geological specimens and other objects donated to St George's Museum in Sheffield which was founded by John Ruskin in 1875. Ruskin established the museum specifically for the benefit and education of Sheffield's workers whose skills and craftsmanship he admired. Sited at Walkley, in the north west of the city and overlooking spectacular countryside, the museum drew visitors away from the smoke that surrounded them in their daily lives and allowed them to immerse themselves in nature and art.

The collection has been added to over the years by donations and a small number of acquisitions. It is kept securely in Sheffield under the curatorship of Museums Sheffield at the Millennium Gallery where a cycle of exhibitions is organised and occasional loans to other institutions are facilitated.

It is impractical to obtain a valuation of heritage assets acquired by donation as the collection is unique and has never previously been valued.

**Analysis of heritage asset transactions**

	<b>2021 £</b>	<b>2020 £</b>	<b>2019 £</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Purchases</b>					
Heritage assets at cost	-	411	-	533	-
<b>Donations</b>					
Heritage assets at cost	197	-	-	-	-
<b>Total additions</b>	<u>197</u>	<u>411</u>	<u>-</u>	<u>533</u>	<u>-</u>

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**18. Fixed asset investments**

	Listed investments £	Total 2021 £	Total 2020 £
<i>Cost or valuation</i>			
At 1 April 2020	900,568	<b>900,568</b>	1,174,708
Additions	471,268	<b>471,268</b>	302,694
Disposals	(579,251)	<b>(579,251)</b>	(492,684)
Revaluations	238,882	<b>238,882</b>	(84,150)
At 31 March 2021	<u>1,031,467</u>	<u><b>1,031,467</b></u>	<u>900,568</u>
Investment cash	4,875	<b>4,875</b>	30,610
At 31 March 2021	<u>1,036,342</u>	<u><b>1,036,342</b></u>	<u>931,178</u>
Historical cost	<u>883,645</u>	<u><b>883,645</b></u>	<u>929,604</u>

**19. Debtors**

	2021 £	2020 £
Trade debtors	<b>7,895</b>	19,150
Other debtors	<b>23,786</b>	23,595
Prepayments and accrued income	<b>11,322</b>	2,621
	<u><b>43,003</b></u>	<u>45,366</u>

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20. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	10,098	9,009
Other taxation and social security	912	452
Other creditors	-	235
Accruals and deferred income	7,416	6,094
	<u>18,426</u>	<u>15,790</u>

21. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed asset fund	5,425,006	-	(47,741)	(43,491)	238,882	5,572,656
<b>General funds</b>						
General unrestricted funds	57,289	139,330	(183,739)	43,491	-	56,371
<b>Total Unrestricted funds</b>	<u>5,482,295</u>	<u>139,330</u>	<u>(231,480)</u>	<u>-</u>	<u>238,882</u>	<u>5,629,027</u>

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**21. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed asset fund	5,697,930	-	(50,645)	(138,129)	(84,150)	5,425,006
<b>General funds</b>						
General unrestricted funds	80,093	158,570	(310,479)	129,105	-	57,289
<b>Total Unrestricted funds</b>	<b>5,778,023</b>	<b>158,570</b>	<b>(361,124)</b>	<b>(9,024)</b>	<b>(84,150)</b>	<b>5,482,295</b>
<b>Restricted funds</b>						
Ruskin Exhibitions - Sheffield Museums	4,500	-	(4,500)	-	-	-
Heritage Lottery Fund - Wyre	-	2,040	(3,061)	1,021	-	-
Heritage Lottery Fund - Meersbrook project	-	775	(8,778)	8,003	-	-
	4,500	2,815	(16,339)	9,024	-	-
<b>Total of funds</b>	<b>5,782,523</b>	<b>161,385</b>	<b>(377,463)</b>	<b>-</b>	<b>(84,150)</b>	<b>5,482,295</b>

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**21. Statement of funds (continued)**

**Restricted funds - prior year only**

**Ruskin Exhibitions Sheffield Museums**

After showing in London, a redisplay and reinterpretation of the exhibition at Two Temple Place retitled John Ruskin: Art & Wonder has been developed for the Millennium Galleries and shown in Sheffield from 29 May to 15 September 2019.

**Heritage Lottery Fund - Wyre**

The HLF supported Ruskin in Wyre project aims to explore what happened at Ruskin Land in Bewdley Worcestershire and how Ruskin's ideas have been incorporated into the modern forest. The project seeks to deepen the links between the community and the forest through a wide range of events and activities. Making, of all kind and varieties, is a key part of the project and it provides opportunities for people to work with an artist in residence using our oak to create beautiful things.

**Heritage Lottery Fund - Meersbrook Project**

This is an HLF supported project focusing on the former Ruskin Museum at Meersbrook Hall in Sheffield. The aim of the project is to engage local communities with local heritage to re-imagine Meersbrook Hall's future. A programme of activities and events has been developed.

**Ruskin Exhibitions Two Temple Place**

The Guild has partnered with Museums Sheffield and the Bulldog Trust to present a significant exhibition at Two Temple Place in London John Ruskin - the Power of Seeing, between 26 January to 22 April 2019 including the largest ever loan of the Ruskin Collection from Sheffield.

Transfers from unrestricted funds to restricted funds are to cover the deficit on specific projects detailed above in the prior year.

Transfers from designated funds to general unrestricted funds reflect movements on all fixed assets.

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**22. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	5,425,006	-	(47,741)	(43,491)	238,882	5,572,656
General funds	57,289	139,330	(183,739)	43,491	-	56,371
	<u>5,482,295</u>	<u>139,330</u>	<u>(231,480)</u>	<u>-</u>	<u>238,882</u>	<u>5,629,027</u>

**Summary of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Designated funds	5,697,930	-	(50,645)	(138,129)	(84,150)	5,425,006
General funds	80,093	158,570	(310,479)	129,105	-	57,289
Restricted funds	4,500	2,815	(16,339)	9,024	-	-
	<u>5,782,523</u>	<u>161,385</u>	<u>(377,463)</u>	<u>-</u>	<u>(84,150)</u>	<u>5,482,295</u>

**23. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	4,477,964	4,477,964
Fixed asset investments	1,036,342	1,036,342
Heritage assets	58,350	58,350
Current assets	74,797	74,797
Creditors due within one year	(18,426)	(18,426)
<b>Total</b>	<u>5,629,027</u>	<u>5,629,027</u>

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**23. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	4,435,675	4,435,675
Fixed asset investments	931,178	931,178
Heritage assets	58,153	58,153
Current assets	73,079	73,079
Creditors due within one year	(15,790)	(15,790)
<b>Total</b>	<u>5,482,295</u>	<u>5,482,295</u>

**24. Related party transactions**

There were no related party transactions in either year other than those disclosed in note 15.